

# Monthly Grain Crop Review

## January 2021

Jefferson City, MO   Monday, February 1, 2021   MO Dept of Ag/USDA Market News

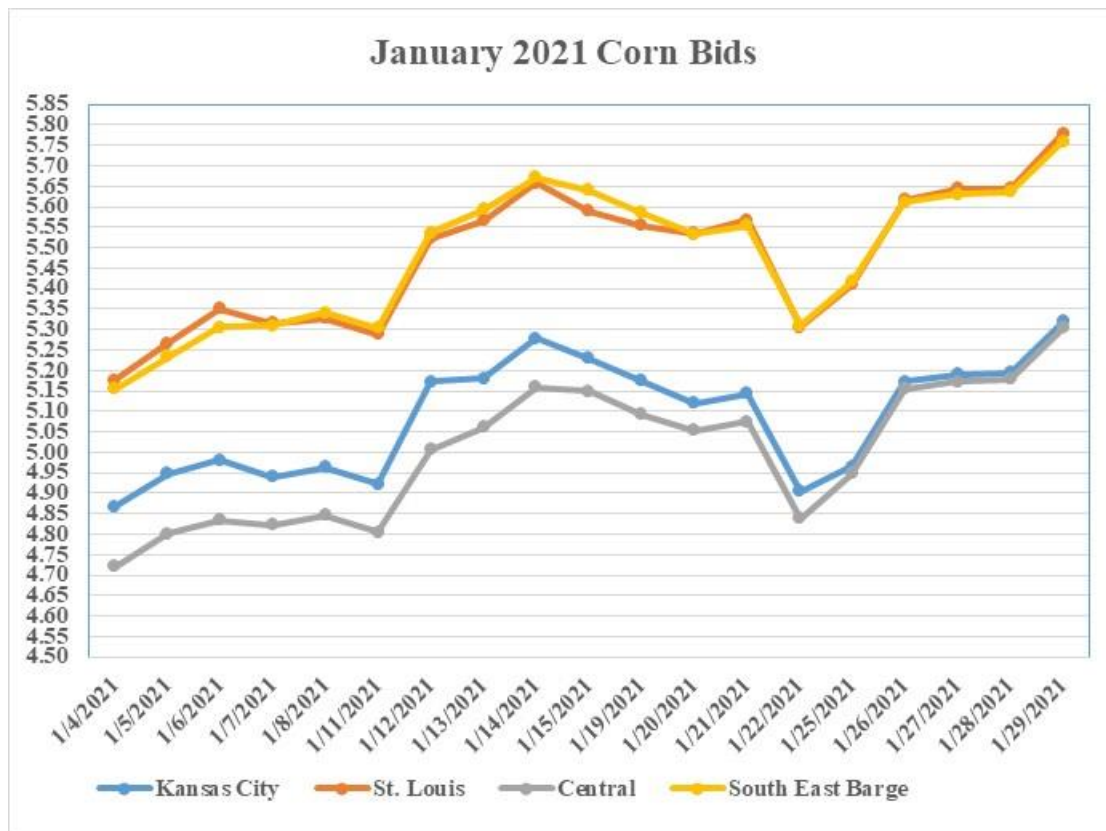
Grain bids have been on quite a rollercoaster ride through January. Weather conditions in South America, tightening grain supplies, and overseas grain demand have continued to be blamed for the turbulent market. Grain prices climbed to multiple year highs several times this month.

Missouri is in great shape in terms of moisture. Only about sixteen percent of the state is included on the latest drought monitor, rated D0 Abnormally Dry. Most likely that will decrease with the next release of the monitor, due to the snow and wide spread rains that the state received late last week and into the weekend. Fields and pastures are sloppy, as the ground hasn't had the chance to stay frozen very long.

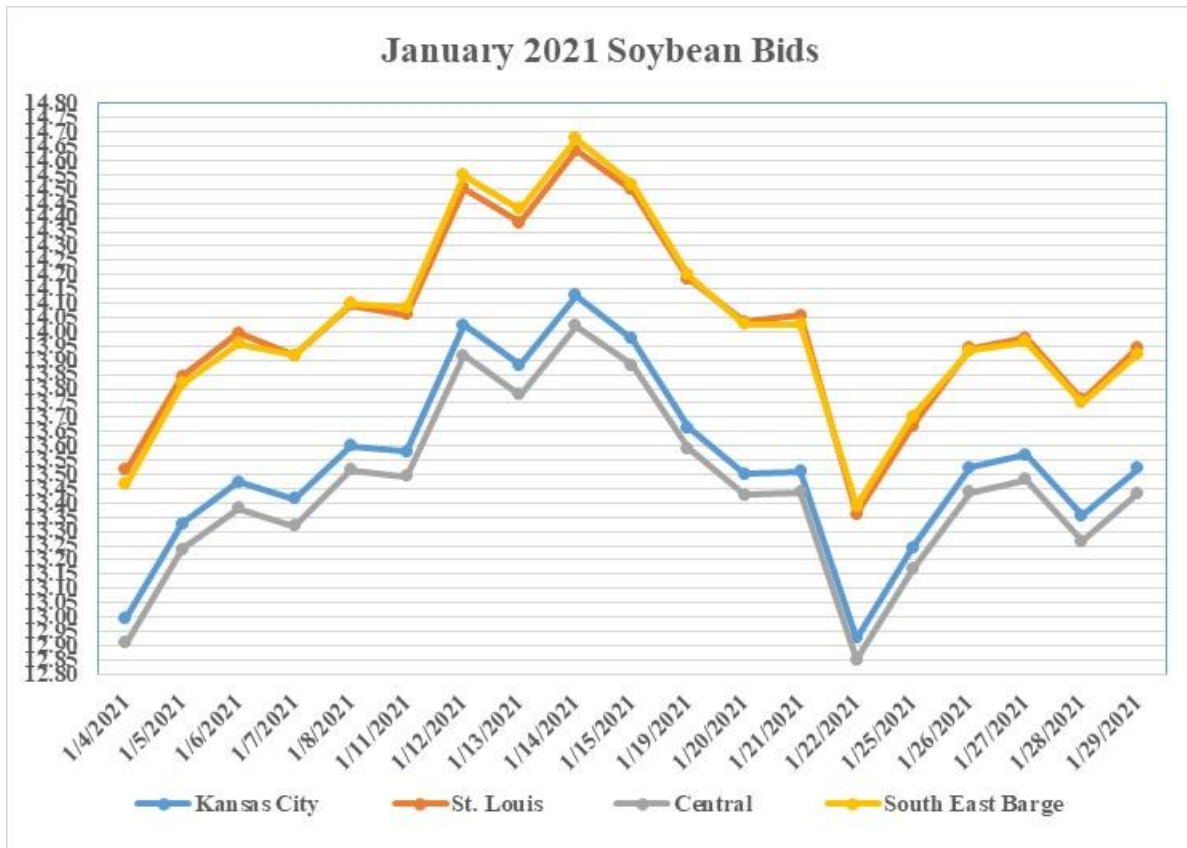
The 2020 Crop Production summary report was released on the 12<sup>th</sup>. According to USDA, corn for grain production for the previous year was estimated at 14.2 billion bushels, a four percent increase from 2019's estimate. The average corn yield was estimated at 172 bushels per acre, an increase from 167.5 bushels per acre from 2019. The 2020 area harvested for grain had a one percent increase at 82.5 million acres. Soybean production in 2020 was estimated at 4.14 billion bushels, a sixteen percent increase from 2019. The average yield was estimated at 50.2 bushels, an increase of 2.8 bushels from the prior year. Harvested area was also increased to 82.3 million acres, ten percent more than 2019.

The Missouri Crop Production report showed planted corn area was at 3.45 million acres, an increase of eight percent from 2019. Harvested area for grain was estimated at 3.28 million acres, a ten percent increase. Missouri corn yield was estimated at 171 bushels per acre, an increase of sixteen bushels from the prior year. Corn production was increased by 21 percent to 561 million bushels. Soybean planted area was estimated at 5.85 million acres and harvested area at 5.81 million acres, increases of fifteen percent and sixteen percent, respectively. The average soybean yield in Missouri was estimated at 50 bushels per acre, up from 46 bushels per acre in 2019. Soybean production was increased by 26 percent to 291 million bushels. Harvested area for winter wheat was decreased by five percent to 370,000 acres. The average winter wheat yield in Missouri was estimated at 62 bushels per acre, down one bushel from the previous year. Winter wheat production was decreased by seven percent from 2019 to 22.9 million bushels.

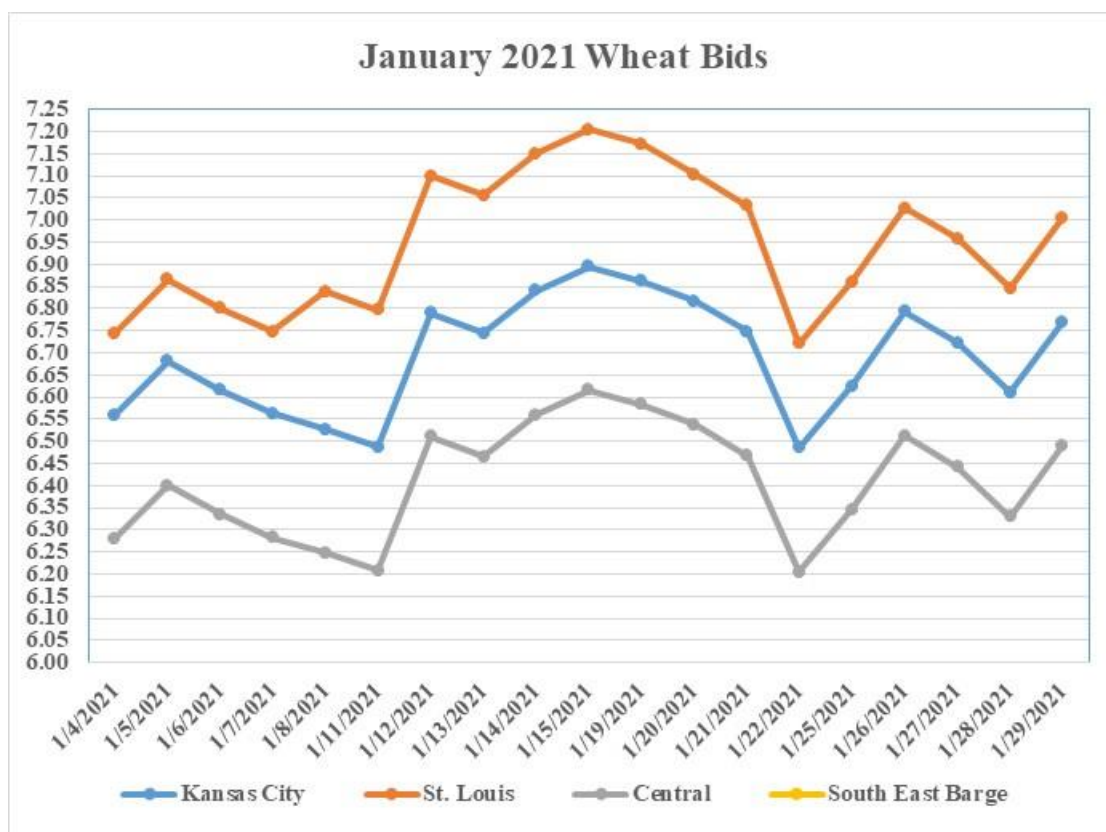
The January WASDE report was also released on January 12<sup>th</sup>. The 2020/21 outlook for U.S. corn production was estimated at 14.182 billion bushels, a decrease of 324 million. This was due to a lower forecasted yield and reduction to harvested area, both figures listed above. Area planted was estimated at 90.8 million acres. Soybean production was estimated at 4.14 billion bushels, a decrease of 35 million acres. Minnesota, Iowa, and Kansas contributed most to those reductions. Estimated wheat ending stocks for 2020/21 were decreased by 26 million bushels to 836 million.



The average January corn bid in Missouri was 5.26, 0.79 higher than December's average corn bid. Statewide, corn bids ranged from 0.73 to 0.87 higher than last month's averages. Compared to January 2020, this month's corn bids were 1.15 to 1.50 higher, with the combined average 1.32 higher than a year ago. Area average corn bids closed on January 29 from 0.45 to 0.60 higher, when compared to January 4.



The average January soybean bid in Missouri was 13.76, 1.67 higher than December's average soybean bid. Statewide, soybean bids ranged from 1.61 to 1.74 higher than last month's averages. Compared to January 2020, soybean bids were 4.44 to 4.68 higher, with the combined average 4.59 higher than a year ago. On January 29, area average soybean bids closed 0.43 to 0.53 higher, when compared to January 4.



The average January soft wheat bid in Missouri was 6.68, 0.57 higher than December's average wheat bid. Statewide, wheat bids ranged from 0.53 to 0.65 higher than last month's averages. Compared to January 2020, soft wheat bids were 0.61 to 1.11 higher, with the combined average 0.89 higher than a year ago. On January 29, wheat bids closed 0.21 to 0.26 higher, when compared to January 4.

\*Sets of data for the graphs are from the Missouri Grain Cash Bids report that is published daily. Only dates in which markets are trading are represented.

Source: MO Dept of Ag/USDA Market News Service, Jefferson City, MO  
 Caroline Tyler-Carter, Market Reporter, (573)751-5618

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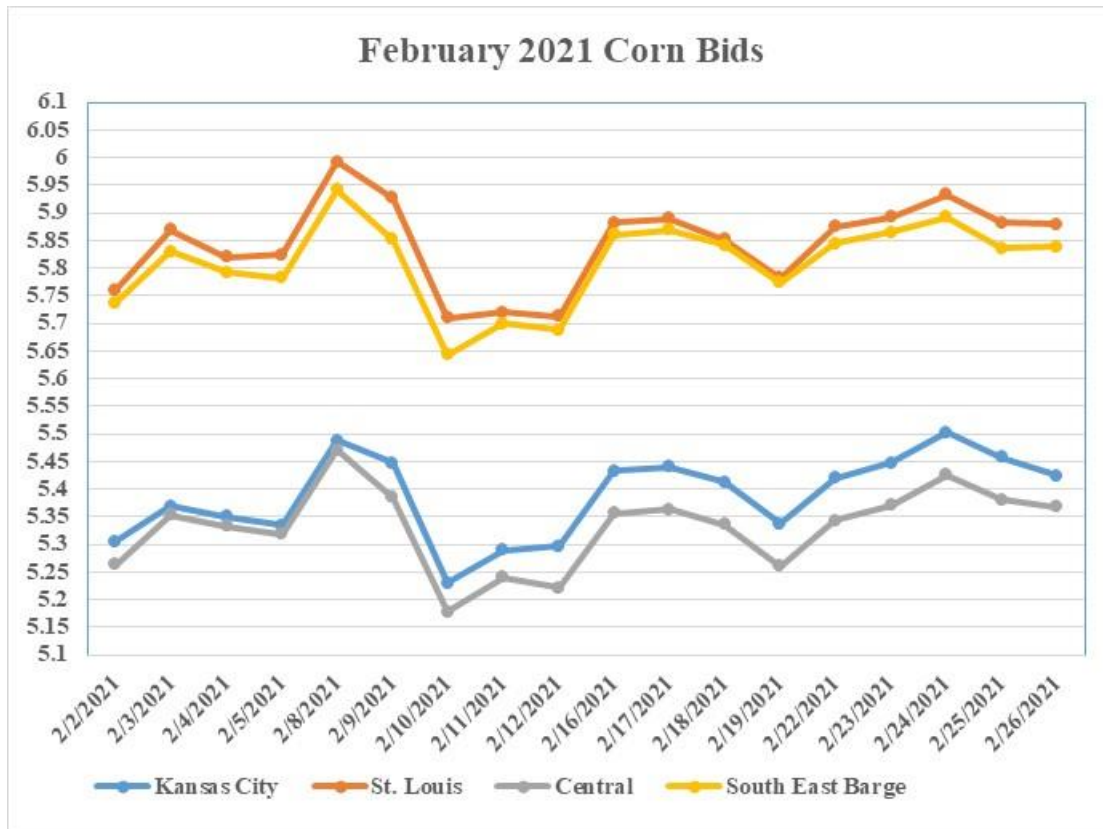
## February 2021

Jefferson City, MO   Monday, March 1, 2021   MO Dept of Ag/USDA Market News

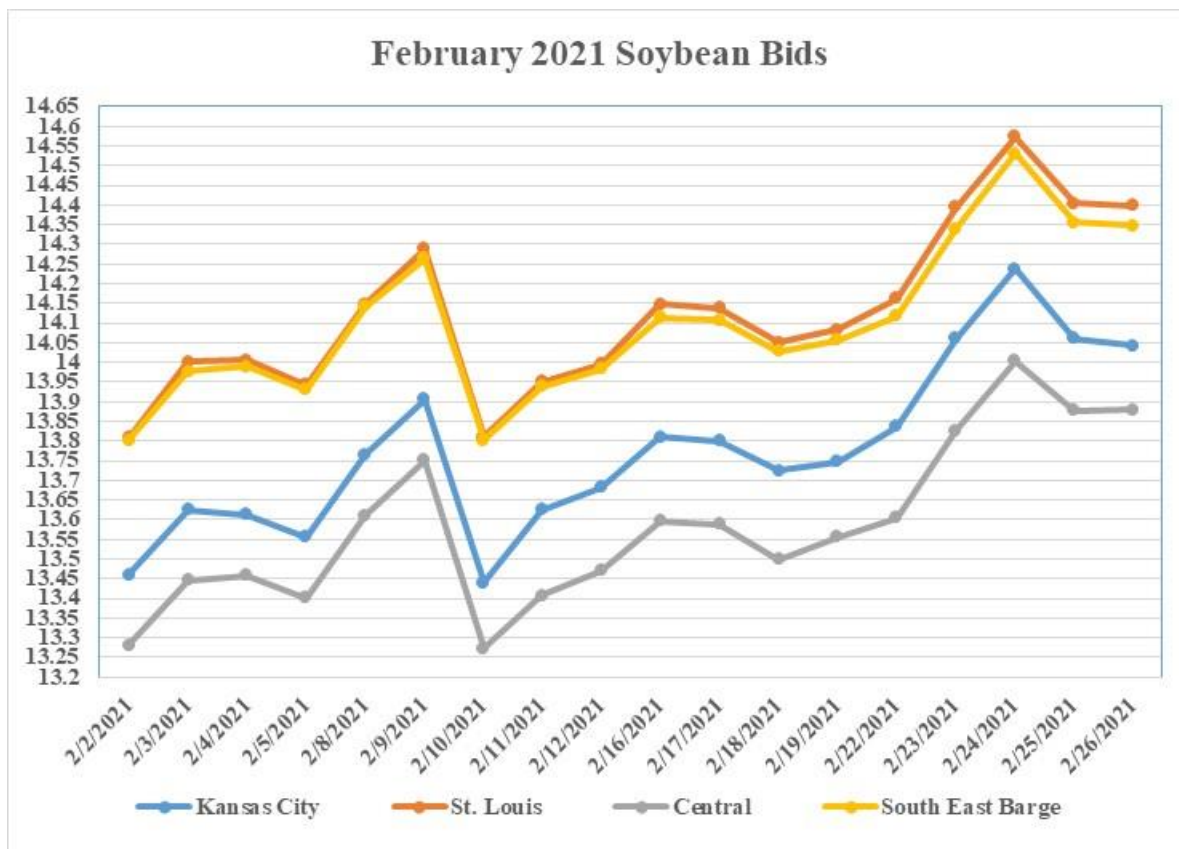
February was another month on a rollercoaster ride for grain bids. Disappointing numbers in USDA reports were released mid-month, however a delay to South American harvest and technical buying encouraged prices to increase the last part of February. There is a large soybean harvest expected in South America, keeping a lid on potential higher prices. There are also some concerns with the new cases of African swine fever in China, putting pressure on the soy market.

This month's WASDE report was released on February 9. U.S. exports for corn was increased by 50 million bushels and ending stocks were decreased to 1.552 billion bushels. However, the industry was expecting exports to be higher and ending stocks to be lower, causing the bulls to leave the market after the report came out. U.S. corn production was estimated at 14.182 billion bushels. U.S. soybean exports were also increased and ending stocks were lowered. Soybean production was estimated at 4.135 billion bushels, exports at 2.23 billion bushels, and ending stocks at 140 million bushels. The trade industry was expecting some friendlier numbers, so the market responded by some profiting and technical selling. U.S. wheat showed some offsets among exports, imports, and food use, but making the supply and demand estimates mostly unchanged. Ending stocks for 2020/21 were estimated at 836 million bushels. Production was decreased to 1.826 billion bushels. Total use was increased to 2.138 billion bushels.

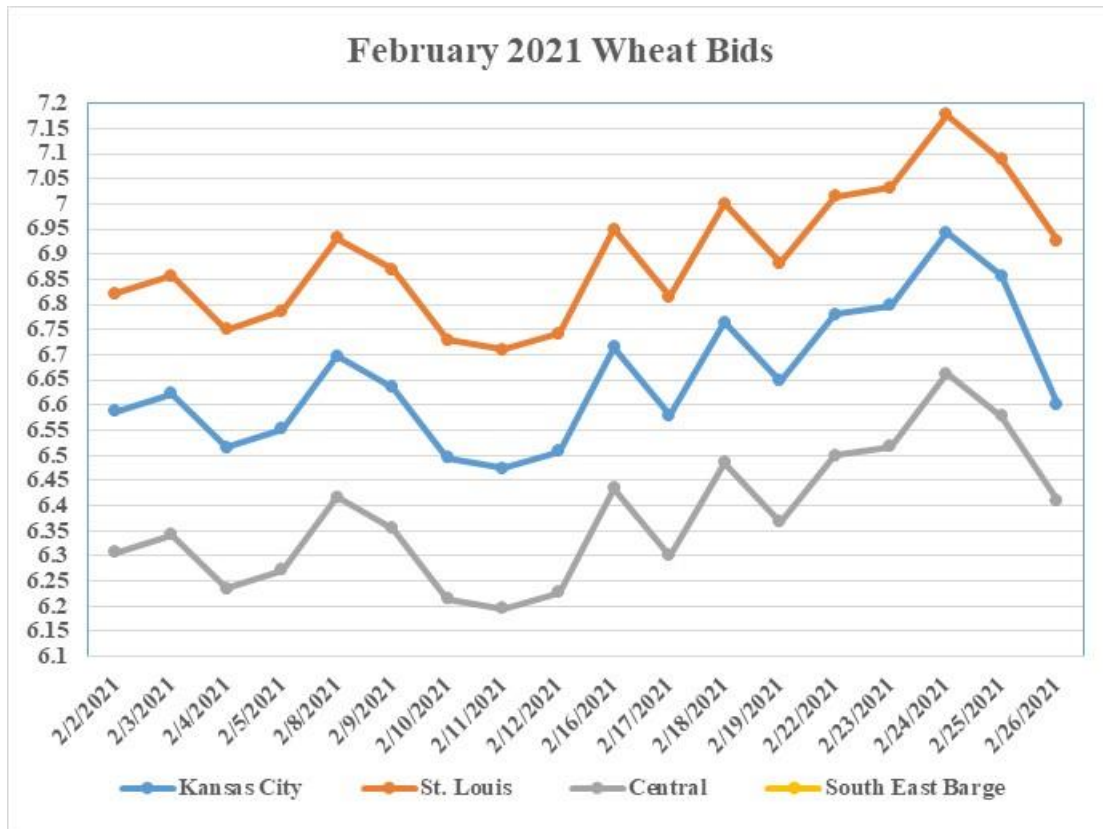
Bitter cold temperatures swept through the state mid-month. Plenty of snow and ice blanketed Missouri, putting more moisture into the ground. The current Missouri drought map, released February 23, shows only 1.63 percent of the state is affected by D0 Abnormally Dry drought, leaving 98.37 percent currently not impacted by drought.



The average February corn bid in Missouri was 5.59, 0.33 higher than January's average corn bid. Statewide, corn bids ranged from 0.30 to 0.36 higher than last month's averages. Compared to February 2020, this month's corn bids were 1.47 to 1.88 higher, with the combined average 1.69 higher than a year ago. Area average corn bids closed on February 26 from 0.04 to 0.06 higher, when compared to February 1.



The average February soybean bid in Missouri was 13.89, 0.13 higher than January's average soybean bid. Statewide, soybean bids ranged from 0.07 to 0.23 higher than last month's averages. Compared to February 2020, soybean bids were 4.90 to 5.05 higher, with the combined average 4.99 higher than a year ago. On February 26, area average soybean bids closed 0.45 to 0.51 higher, when compared to February 1.



The average February soft wheat bid in Missouri was 6.64, 0.04 lower than January's average wheat bid. Statewide, wheat bids ranged from 0.03 to 0.06 lower than last month's averages. Compared to February 2020, soft wheat bids were 0.81 to 1.22 higher, with the combined average 1.04 higher than a year ago. On February 26, wheat bids closed 0.05 lower to 0.04 higher, when compared to February 1.

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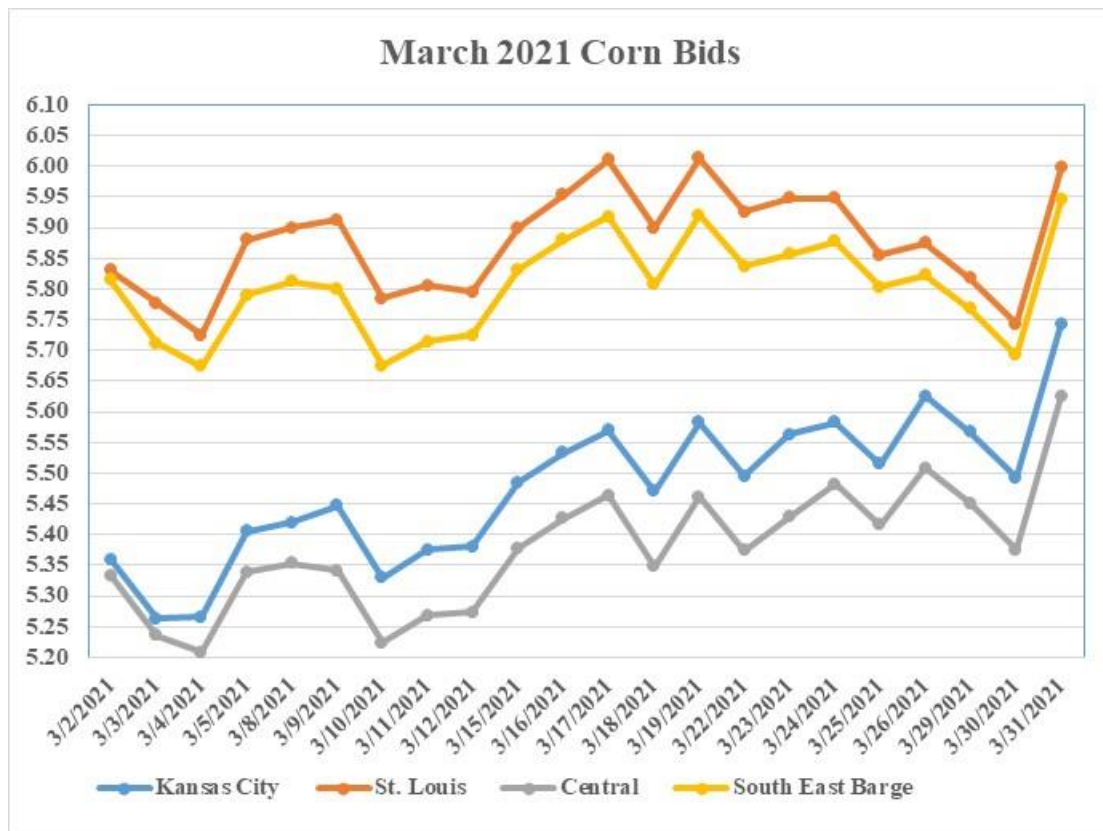
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## March 2021

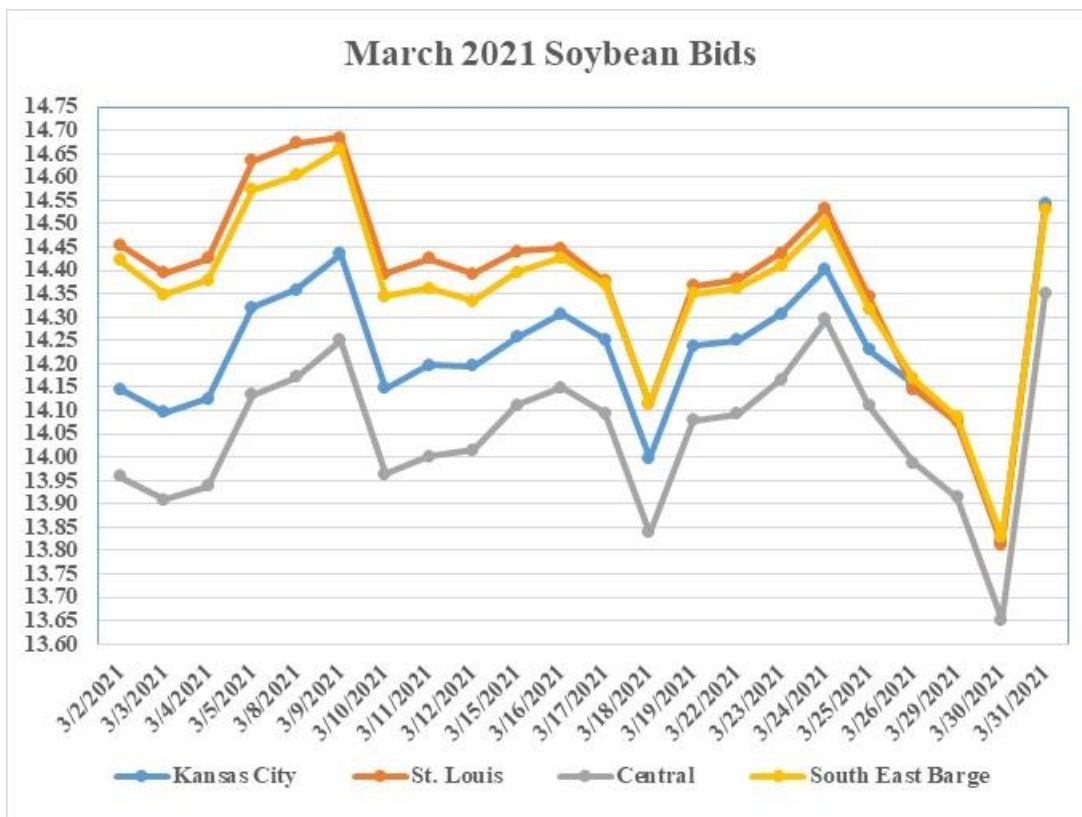
Jefferson City, MO   Thursday, April 1, 2021   MO Dept of Ag/USDA Market News

March went out with a boom after another volatile month. South American weather and crop quality concerns have been a large factor in the volatility, as well as export numbers. The Prospective Plantings and Grain Stocks reports were released on March 31, providing quite a shock to the grain markets. NASS's numbers for prospective plantings for corn and soybeans were slightly higher than a year ago, but were lower than the average industry pre-report estimates. Corn planted area for all purposes for this year was estimated at 91.144 million acres, an increase of 325,000 acres from a year ago. The average industry pre-report estimate was at 93.208 million acres. Soybean planted acres for 2021 was estimated at 87.6 million acres, a five percent increase from last year. The average industry pre-report estimate was at 89.996 million acres. All wheat planted acres was estimated at 46.358 million acres, an increase of five percent from a year ago. The average industry pre-report estimate was at 44.971 million acres. For Missouri, producers are expected to plant 3.4 million acres for this year, a decrease of one percent from a year ago. Soybean planted area in Missouri is estimated at 5.8 million acres, a decrease of one percent from last year. Winter wheat in the ground from last fall was estimated at 650,000 acres, a 35 percent increase from a year ago. The quarterly grain stocks showed corn stocks in all positions at 7.701 billion bushels, a three percent decrease from a year ago and the lowest in six years. The average industry estimate was at 7.767 billion bushels. Soybeans stocks in all positions on March 1 was at 1.564 billion bushels, a decrease of 31 percent from a year ago and the lowest in five years. The average industry pre-report estimate was at 1.543 billion bushels. All wheat stored in all positions was at 1.31 billion bushels, a decrease of seven percent from a year ago, and the lowest in five years. The average industry estimate was at 1.278 billion bushels.

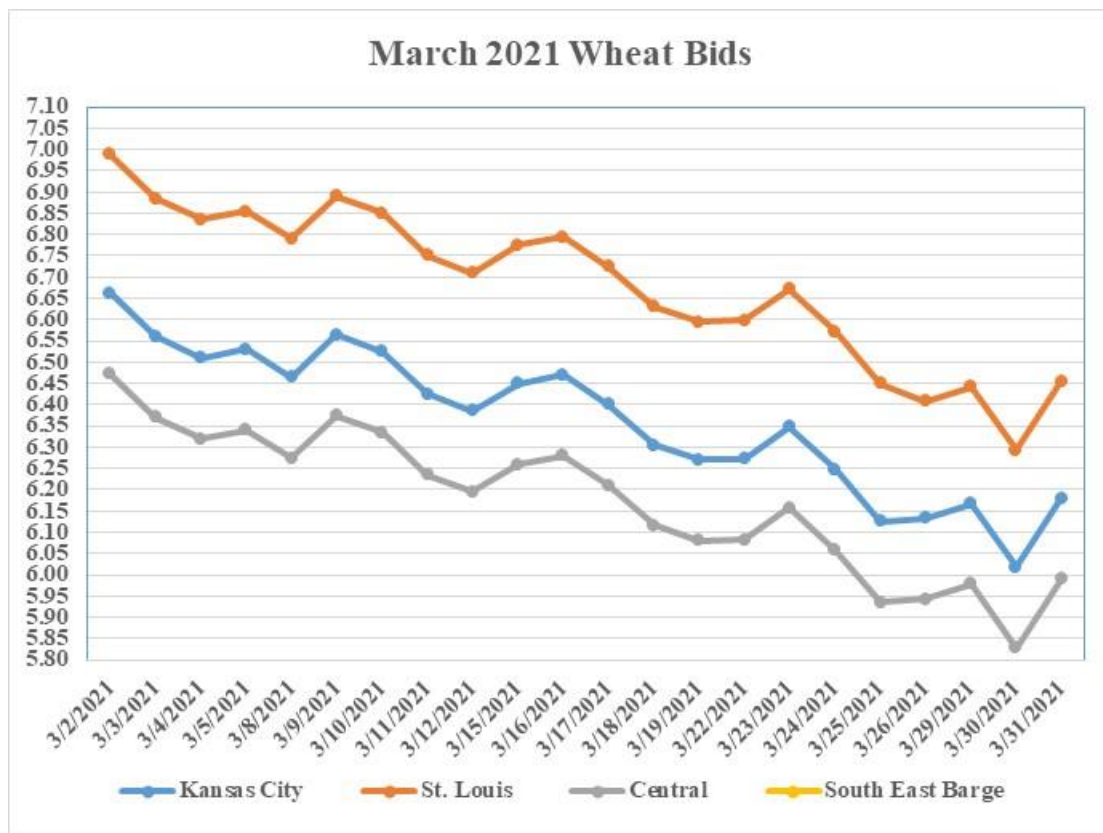
Missouri received plenty of moisture throughout March and the recent warm weather encouraged grass to green up. The latest drought monitor was released April 1, showing zero percent of the state is currently impacted by drought. Planters have been drug out of the shed; fertilizer buggies and anhydrous tanks have also been out and about, preparing for the spring season. University of Missouri tracks soil temperatures in 35 locations across Missouri. As of March 30, the majority of locations show temperatures in the upper 50s and lower 60s, except for a few locations in northern Missouri.



The average March corn bid in Missouri was 5.63, 0.04 higher than February's average corn bid. Statewide, corn bids ranged from 0.01 lower to 0.08 higher than last month's averages. Compared to March 2020, this month's corn bids were 1.82 to 2.05 higher, with the combined average 1.93 higher than a year ago. Area average corn bids closed on March 31 from 0.20 to 0.45 higher, when compared to March 1.



The average March soybean bid in Missouri was 14.25, 0.36 higher than February's average soybean bid. Statewide, soybean bids ranged from 0.26 to 0.46 higher than last month's averages. Compared to March 2020, soybean bids were 5.42 to 5.62 higher, with the combined average 5.50 higher than a year ago. On March 31, area average soybean bids closed 0.26 to 0.61 higher, when compared to March 1.



The average March soft wheat bid in Missouri was 6.41, 0.23 lower than February's average wheat bid. Statewide, wheat bids ranged from 0.20 to 0.28 lower than last month's averages. Compared to March 2020, soft wheat bids were 1.04 to 1.12 higher, with the combined average 1.09 higher than a year ago. On March 31, wheat bids closed 0.32 to 0.37 lower, when compared to March 1.

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## April 2021

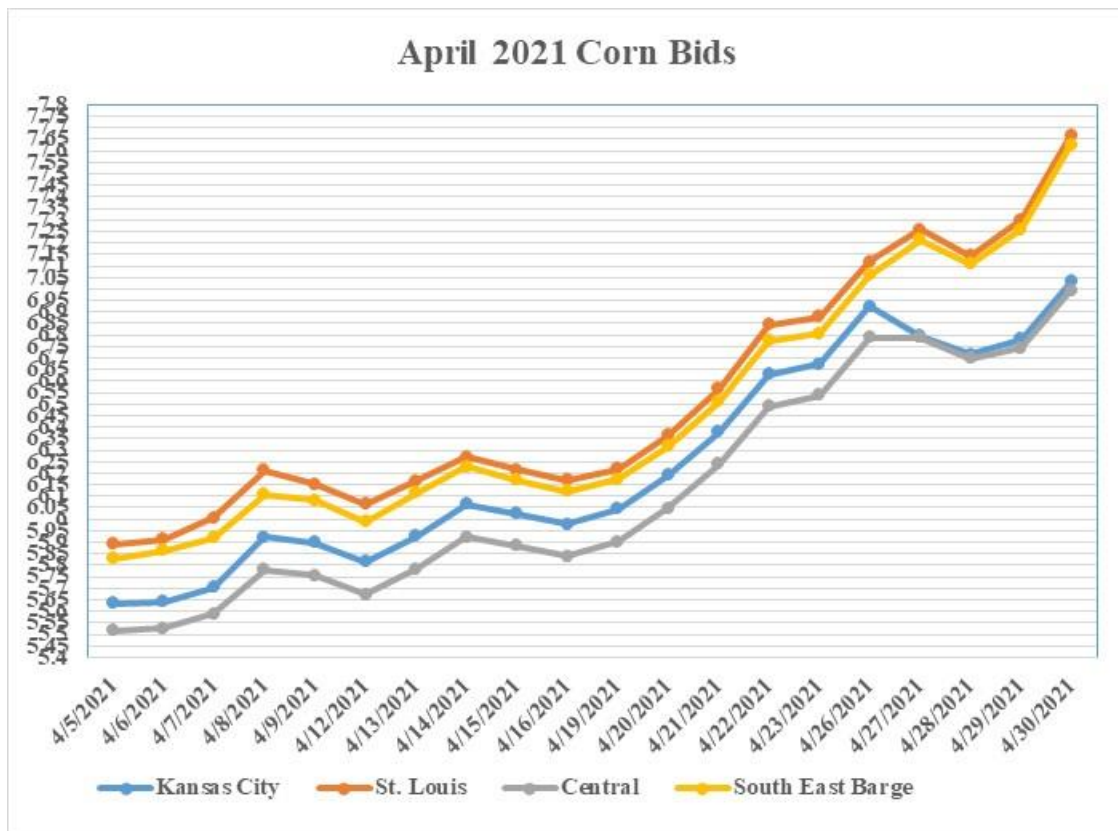
Jefferson City, MO   Monday, May 3, 2021   MO Dept of Ag/USDA Market News

Planting season is well underway, with fifty percent of Missouri's corn planted and fifteen percent emerged, as of Sunday, May 2. This is nine percent ahead of last year's pace and twelve percent behind the 5 year average for plantings. This is two percent ahead of last year's pace and thirteen percent behind the five year average for emergence. Monday's Crop Progress Report showed 10 percent of soybeans have been planted, which is four percent ahead of last year and two percent ahead of the five year average. Two percent of the state's soybeans have emerged. Thirty-one percent of winter wheat in Missouri has headed, eight percent behind last year's pace and eleven percent behind the five year average. The national crop progress report showed that the major 18 states have 46 percent of the corn crop planted, trailing last year by only two percent and ahead of the five year average by ten points. In the major 18 states, 24 percent of the nation's crop has been planted, three percent ahead of last year and thirteen ahead of the five year average. Twenty-seven percent of the nation's winter wheat has headed and 42 percent of it is rated in the good category.

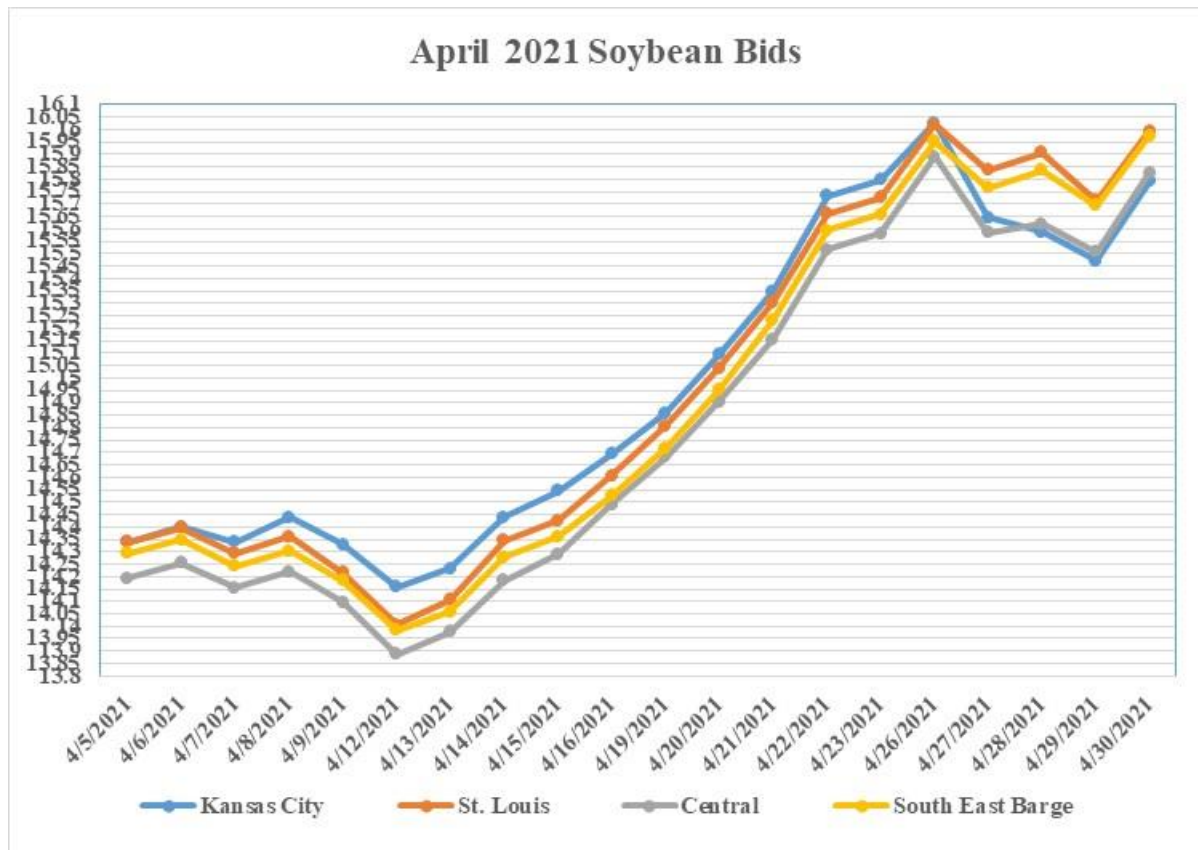
Dry weather in South America, as well as the ongoing hot, dry weather in parts of the U.S., has been a large driver of the grain markets this past month. The latest U.S. drought monitor shows just over 68 percent of the nation is impacted by some level of drought. However, Missouri's current drought map shows only 0.25 percent of the state affected. Ninety-five percent of the stock water supply for Missouri is rated in the adequate category, with 74 percent of pasture condition in the good or excellent categories.

April's WASDE report was published on April 9. U.S. Feed and residual use, corn used for ethanol production, and corn exports were increased, with corn ending stocks being decreased. Feed and residual use was projected at 5.7 billion bushels, an increase of 50 million bushels. Corn used for ethanol production was increased by 25 million bushels and exports were increased by 75 million bushels. U.S. soybean exports were increased, but crush, residual use, and seed use were reduced. Exports were increased to 2.28 billion bushels. Crushings were adjusted to 2.19 billion bushels and seed use to 102 million bushels. This caused ending stocks to remain steady at 120 million bushels. U.S. wheat supplies and domestic use were decreased, but ending stocks were increased with exports unchanged. Estimated ending stocks were increased to 852 million bushels, however last year we were at 1.028 billion bushels.

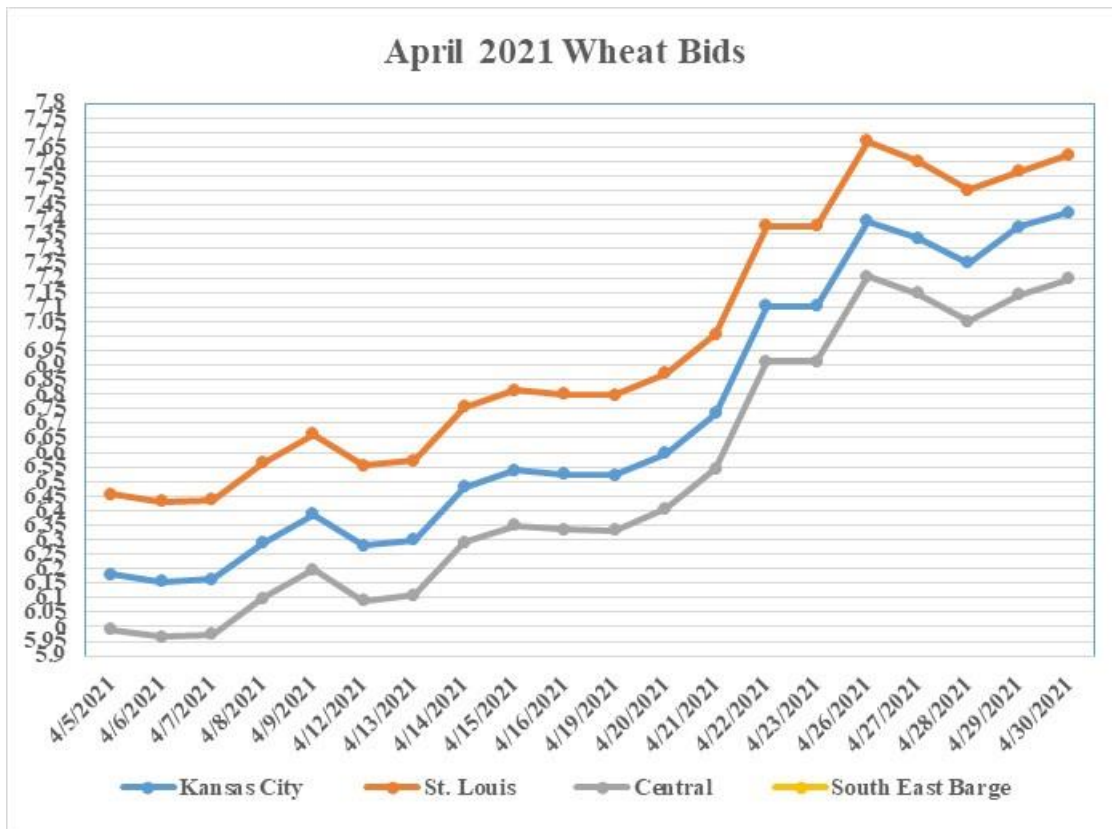
CME Group announced this past month that after a biannual review, it has decided to expand daily price limits for the Chicago Board of Trade. The new limits will take effect for trades on May 3. Corn futures limits have increased by fifteen cents to forty cents per bushel, soybeans have increased by thirty cents to a dollar per bushel, soymeal has increased by five dollars to thirty dollars per short ton, soy oil has increased by a cent to 3.5 cents per pound, and soft and hard wheat was increased by five cents to forty-five cents per bushel.



The average April corn bid in Missouri was 6.31, 0.68 higher than April's average corn bid. Statewide, corn bids ranged from 0.62 to 0.75 higher than last month's averages. Compared to April 2020, this month's corn bids were 2.99 to 3.08 higher, with the combined average 3.03 higher than a year ago. Area average corn bids closed on April 30 from 1.34 to 1.73 higher, when compared to April 1.



The average April soybean bid in Missouri was 14.87, 0.62 higher than March's average soybean bid. Statewide, soybean bids ranged from 0.51 to 0.73 higher than last month's averages. Compared to April 2020, soybean bids were 6.20 to 6.63 higher, with the combined average 6.40 higher than a year ago. On April 30, area average soybean bids closed 1.52 to 1.79 higher, when compared to April 1.



The average April soft wheat bid in Missouri was 6.70, 0.29 higher than March's average wheat bid. Statewide, wheat bids ranged from 0.26 to 0.31 higher than last month's averages. Compared to April 2020, soft wheat bids were 1.32 to 1.46 higher, with the combined average 1.38 higher than a year ago. On April 30, wheat bids closed 1.24 to 1.32 higher, when compared to April 1.

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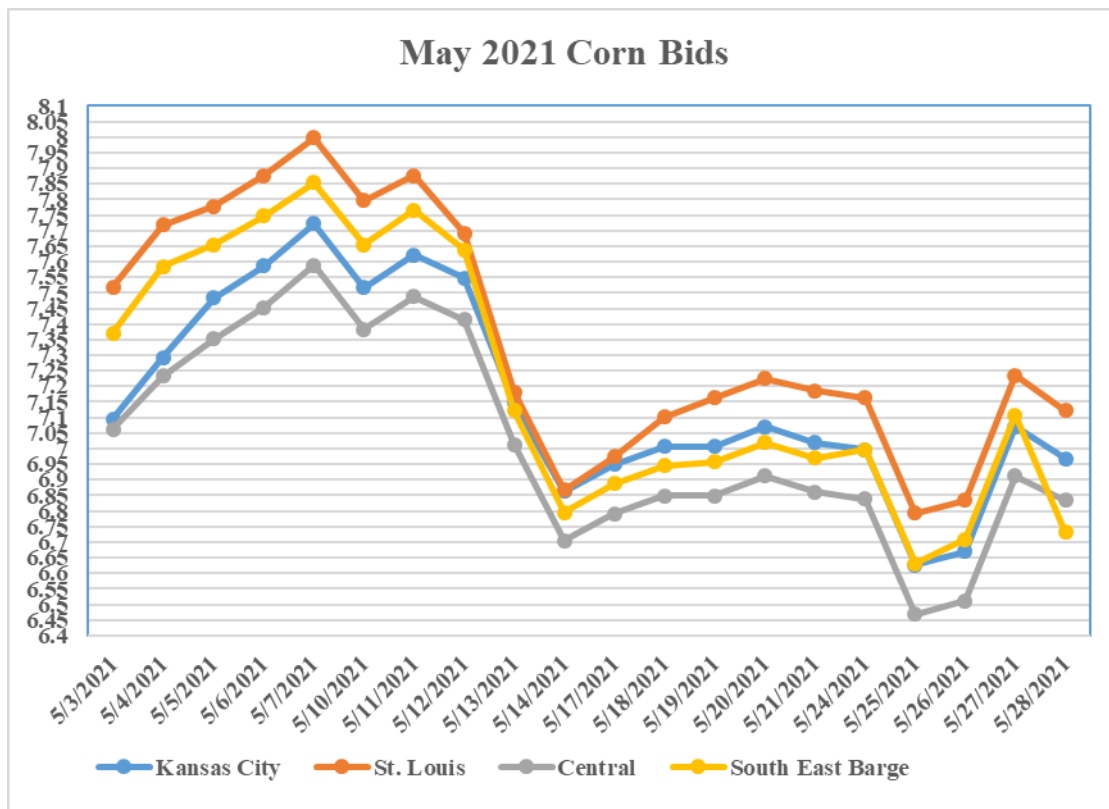
## May 2021

Jefferson City, MO Tuesday, June 1, 2021 MO Dept of Ag/USDA Market News

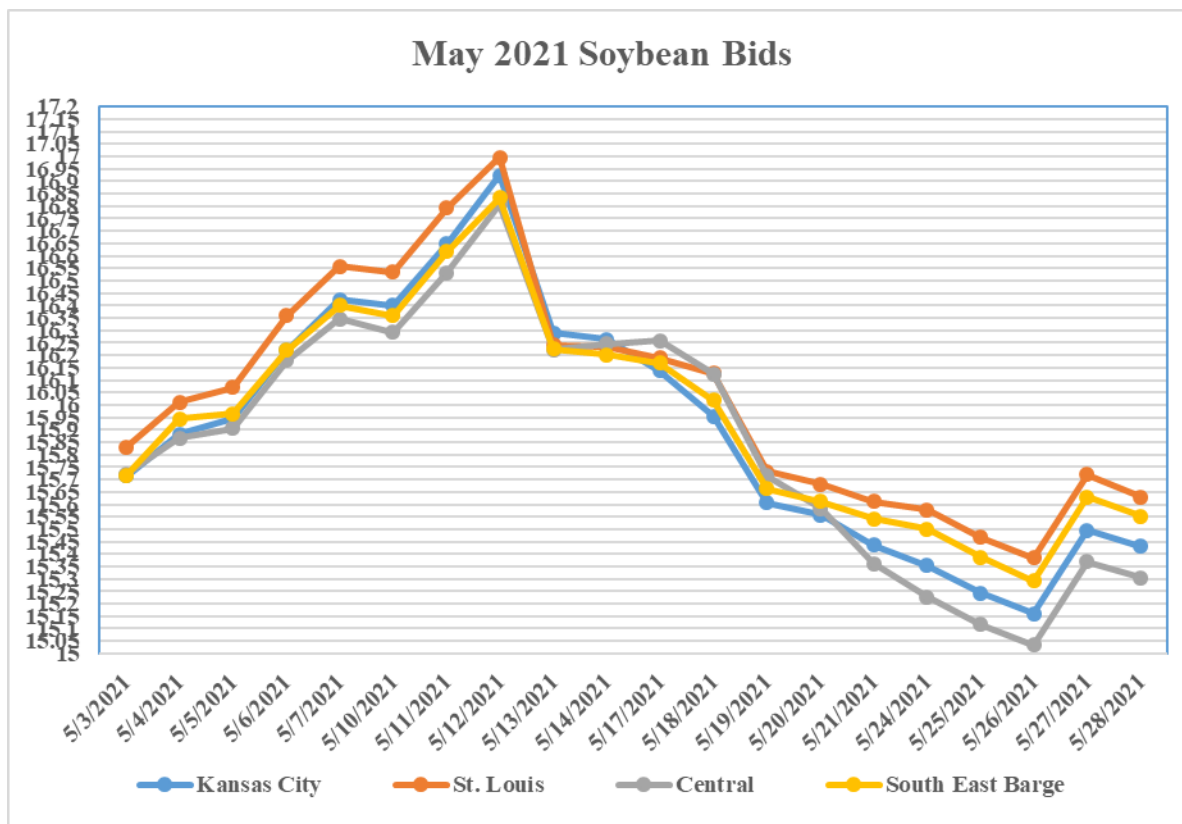
Some multi-year highs were seen early month, spurring some technical selling and a correction of the market. Volatility has still been present, with South American harvest and drought concerns. Weather markets in the U.S. are setting in, consistent with the time of year and will continue through pollination. Planters were making quick work of getting seed in the ground, making way for sprayers to get to work. The latest Missouri Crop Progress report shows that 83 percent of the expected corn crop has emerged and 62 percent is rated in the good or excellent categories. This is 6 points ahead of last year's pace and 1 percent behind of the five year average. Monday's report also showed that 49 percent of the state's soybeans have been planted, 38 percent have emerged. That puts the state 5 percent ahead of last year and 4 points behind of the five year average. Nationwide, 76 percent of the expected corn crop is emerged and 76 percent is rated in the good or excellent categories. 74 percent of the expected soybean crop is planted, 50 percent has emerged.

The latest drought monitor shows 4.6 percent of the state impacted by some level of drought, with most of it located in the northwest and northcentral part of the state. Looking at the national drought monitor, 61.36 percent of the nation is effected by some level of drought, with the majority of the harshest drought located in the western half of the nation.

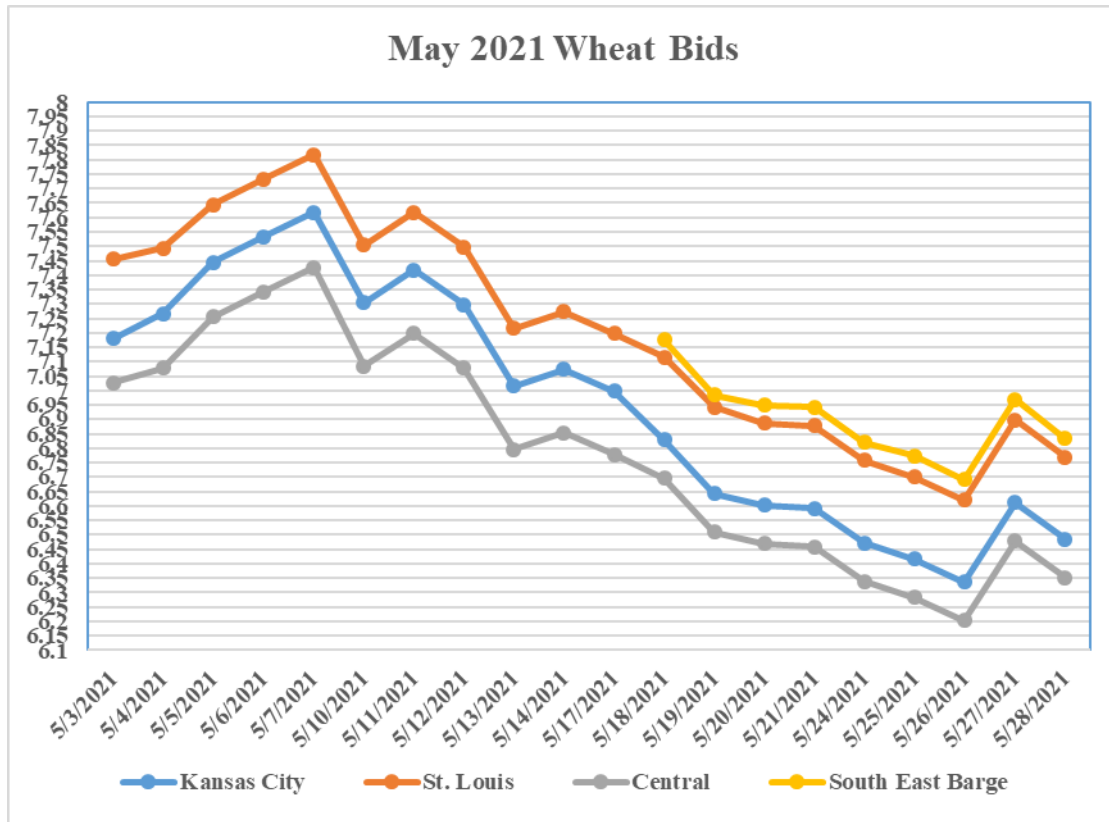
The latest WASDE report was released May 12. The pre-report expectations showed the trade industry anticipated lower estimates of domestic stocks for corn, soybeans, and wheat. Analyst estimates were lower for ending stocks than what USDA released. The 2021/22 corn production is expected at 15.07 billion bushels, and up from last year at 12.57 billion bushels, due to an expected increased area and trend yield. Yield is estimated at 179.5 bushels per acre, up from 172 from a year ago. Although beginning stocks are lower than a year ago, total corn supplies are projected to increase to 16.3 billion bushels. The 2021/22 U.S. soybean production is estimated at 4.405 billion bushels, an increase of 270 million bushels. Area planted was increased by 4.5 million acres from last year to 87.6 million acres. Projected soybean yield was estimated at 50.8, a slight increase from last year. Beginning stocks were quite a bit lower at 120 million bushels, compared to 525 million bushels a year ago, and ending stocks were increased by 20 million bushels to 140 million bushels. U.S. wheat production was increased to 1.872 billion bushels, an increase of 3.7 million bushels. Ending stocks were estimated at 774 million bushels and projected wheat yield was increased slightly to 50 bushels per acre.



The average May corn bid in Missouri was 7.19, 0.88 higher than April's average corn bid. Statewide, corn bids ranged from 0.77 to 0.95 higher than last month's averages. Compared to May 2020, this month's corn bids were 3.89 to 3.99 higher, with the combined average 3.95 higher than a year ago. Area average corn bids closed on May 28 from 0.13 to 0.64 lower, when compared to May 1.



The average May soybean bid in Missouri was 15.94, 1.07 higher than April's average soybean bid. Statewide, soybean bids ranged from 0.97 to 1.12 higher than last month's averages. Compared to May 2020, soybean bids were 7.34 to 7.72 higher, with the combined average 7.48 higher than a year ago. On May 28, area average soybean bids closed 0.17 to 0.42 lower, when compared to May 1.



\*\*All wheat bids transitioned to new crop wheat bids on 5/18 for a July delivery.

The average May soft wheat bid in Missouri was 6.98, 0.28 higher than April's average wheat bid. Statewide, wheat bids ranged from 0.26 to 0.30 higher than last month's averages. Compared to May 2020, soft wheat bids were 1.87 to 2.04 higher, with the combined average 1.93 higher than a year ago. On May 28, wheat bids closed 0.68 to 0.69 lower, when compared to May 1.

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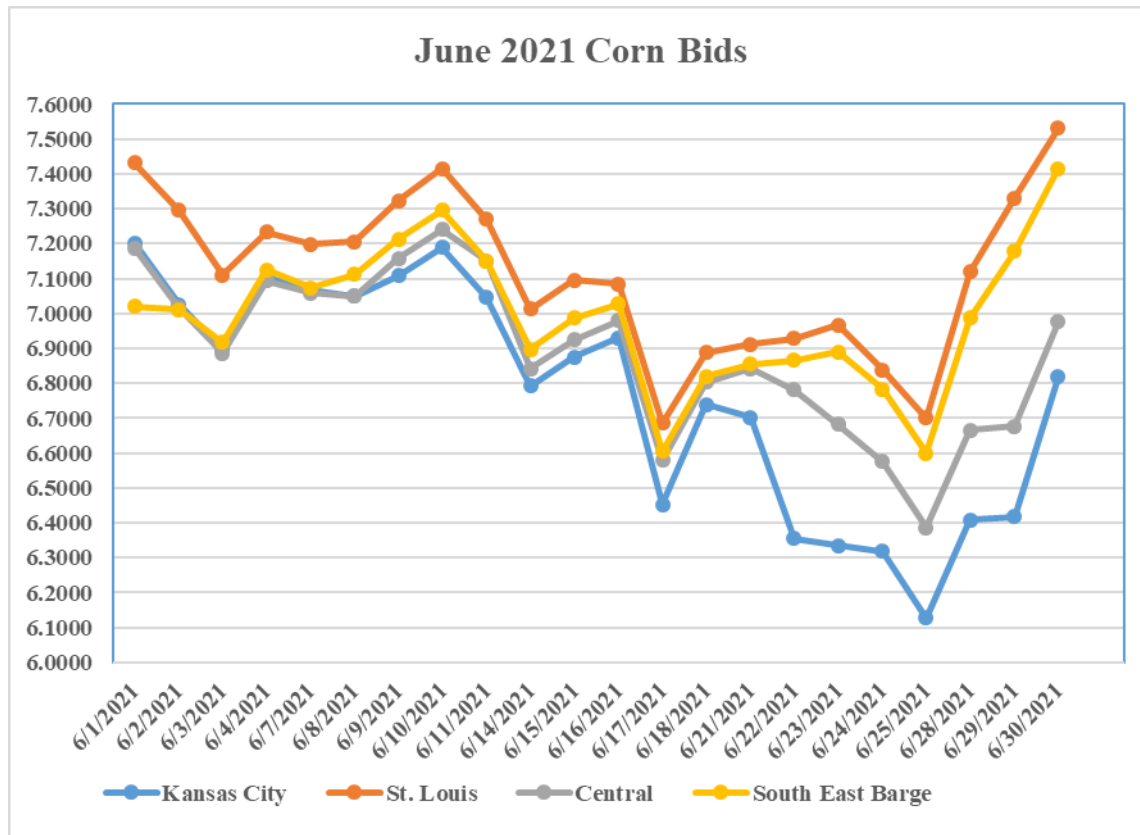
## June 2021

Jefferson City, MO   Thursday, July 1, 2021   MO Dept of Ag/USDA Market News

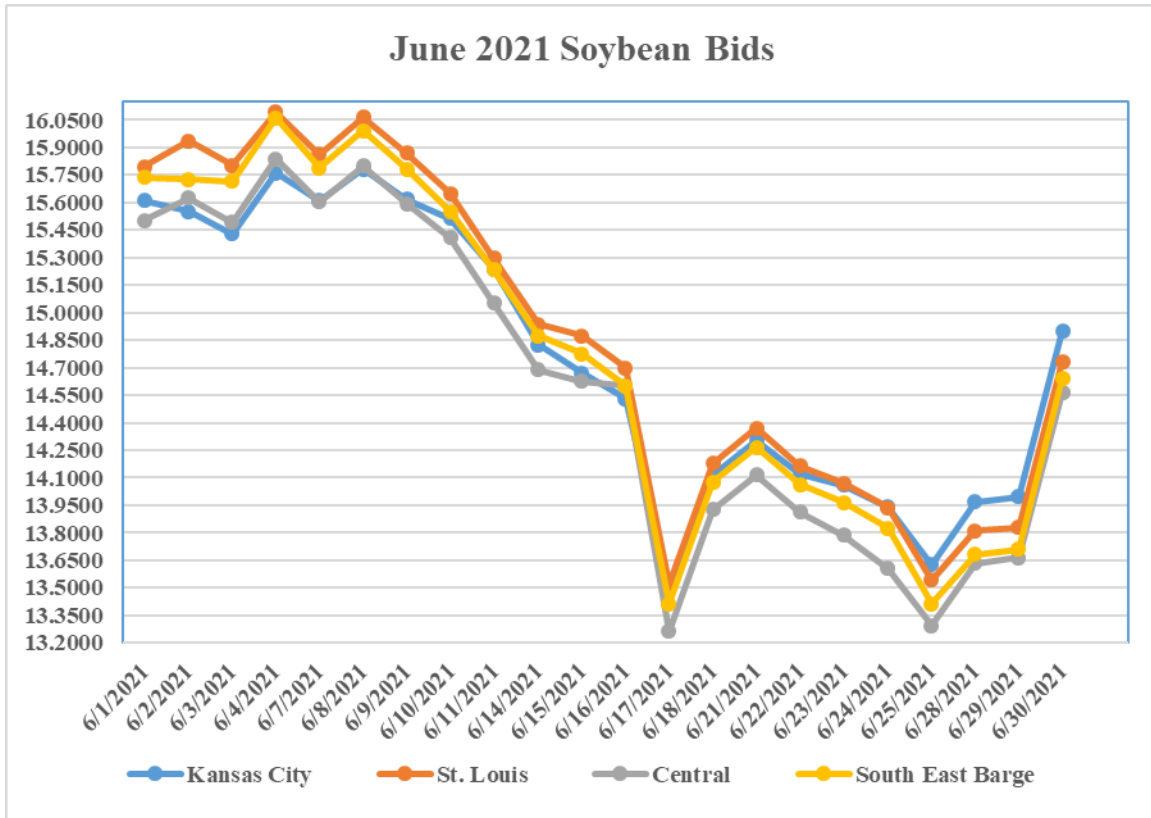
Markets continued to trade the weather most of the month. Mid-month there was finally talk of moisture across most of the US and prices reacted and dropped sharply. Some elevators moved their basis to later months on corn to try take some of the volatility out of daily bids. On the last day of the month USDA released the Quarterly Stocks and Acreage Reports. Corn and Soybean numbers were viewed as very bullish while wheat was mostly neutral but did see some spill over support. Corn stocks were reported at 4.11 million bushels, down 18 percent and soybeans were reported at 767 million bushels, down 44 percent from a year ago. Acreage numbers on all three major crops were adjusted up from the March report but neither soybeans nor corn were close to the average industry pre-report estimates. Corn was adjusted to 92.7 million acres and soybeans at 87.6 million acres. In Missouri corn acres were reported at 3.35 million acres, down 3 percent and soybean acres were reported at 5.90 million acres up 1 percent from last year. Winter wheat was reported at 650,000 acres up 35 percent from last year. The latest Missouri Crop Progress report shows that 2 percent of the States corn crop is silking and 58 percent is rated in the good or excellent categories. This is 5 points behind last year's pace and 13 percent behind of the five year average. Monday's report also showed that 88 percent of the state's soybeans have been emerged, 7 percent have bloomed. That puts the state 2 percent ahead of last year and even with the five year average. Nationwide, 4 percent of the corn crop is silking and 64 percent is rated in the good or excellent categories. 94 percent of the expected soybean crop is emerged, 13 percent has bloomed and 60 percent of the crop is rated in the good to excellent categories.

The latest drought monitor shows 21 percent of the state impacted by some level of drought, with most of it located in the across the northwest and northcentral boarder counties as well as a few counties in the west central part of the state and along the Missouri river in east central Missouri. Looking at the national drought monitor, near 61 percent of the nation is effected by some level of drought, with the majority of the harshest drought located in the western half of the nation.

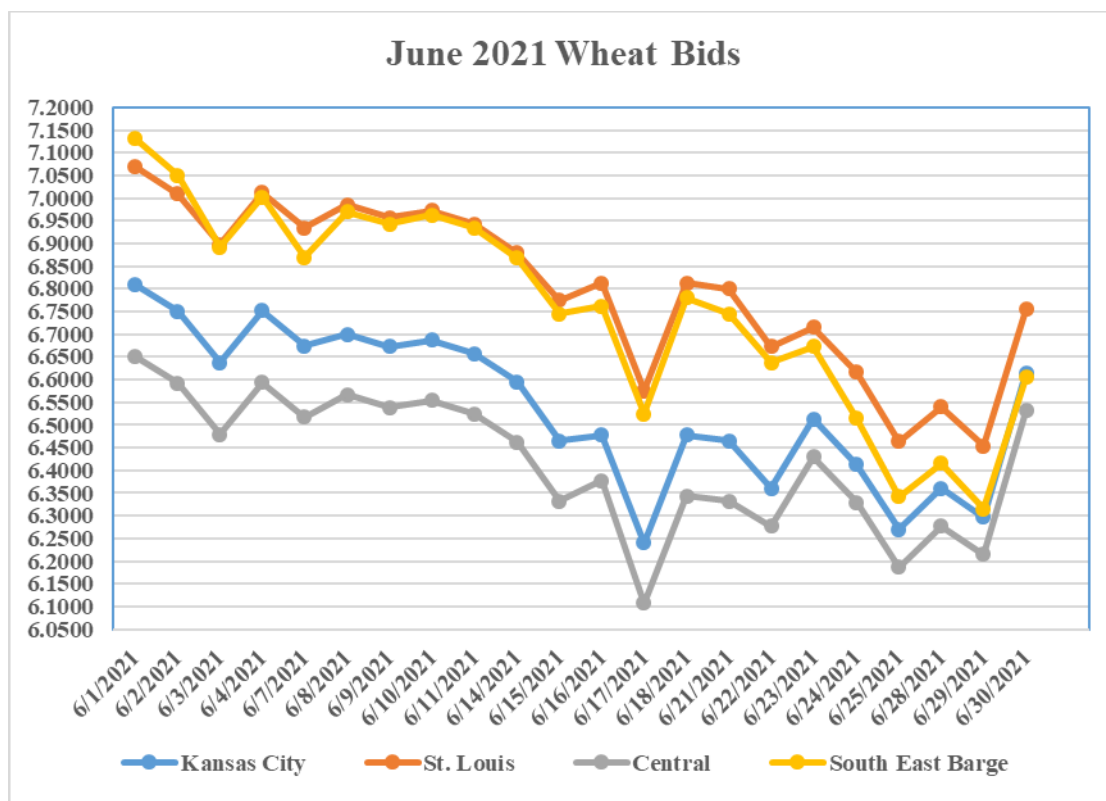
June's WASDE report was released on June 10. Corn beginning stocks were reduced by 150 billion bushels to 1.107 billion bushels, on forecasted increased corn used for ethanol and exports. Both corn used for ethanol and exports were each up 75 million bushels, based on the latest Grain Crashings report and export inspection data. Area planted and harvested for corn remained unchanged at 91.1 million acres and 83.5 million acres, respectively. Corn ending stocks were reduced to 1.357 billion bushels. Soybean beginning and ending stock were increased to 135 million bushels and 155 million bushels, respectively. Soybean crush for 2020/2021 were decreased to 2.175 billion bushels, increasing the beginning stocks. Area planted and area harvested remain at 87.6 million and 86.7 million acres, respectively. All wheat production was forecasted at 1.898 billion bushels, an increase of 26 million bushels. Beginning stocks were reduced by 20 million bushels to 852 million bushels. Wheat ending stocks were reduced to 770 million bushels.



The average June corn bid in Missouri was 6.94, 0.25 lower than May's average corn bid. Statewide, corn bids ranged from 0.14 to 0.39 lower than last month's averages. Compared to June 2020, this month's corn bids were 3.43 to 3.76 higher, with the combined average 3.60 higher than a year ago. Area average corn bids closed on June 30 from 0.39 lower to 0.39 higher, when compared to June 1.



The average June soybean bid in Missouri was 14.75, 1.18 lower than May's average soybean bid. Statewide, soybean bids ranged from 1.15 to 1.24 lower than last month's averages. Compared to June 2020, soybean bids were 5.85 to 6.20 higher, with the combined average 6.02 higher than a year ago. On June 30, area average soybean bids closed 0.71 to 1.09 lower, when compared to June 1.



The average June soft wheat bid in Missouri was 6.63, 0.35 lower than May's average wheat bid. Statewide, wheat bids ranged from 0.37 to 0.42 lower than last month's averages. Compared to June 2020, soft wheat bids were 1.57 to 1.67 higher, with the combined average 1.63 higher than a year ago. On June 30, wheat bids closed 0.12 to 0.53 lower, when compared to June 1.

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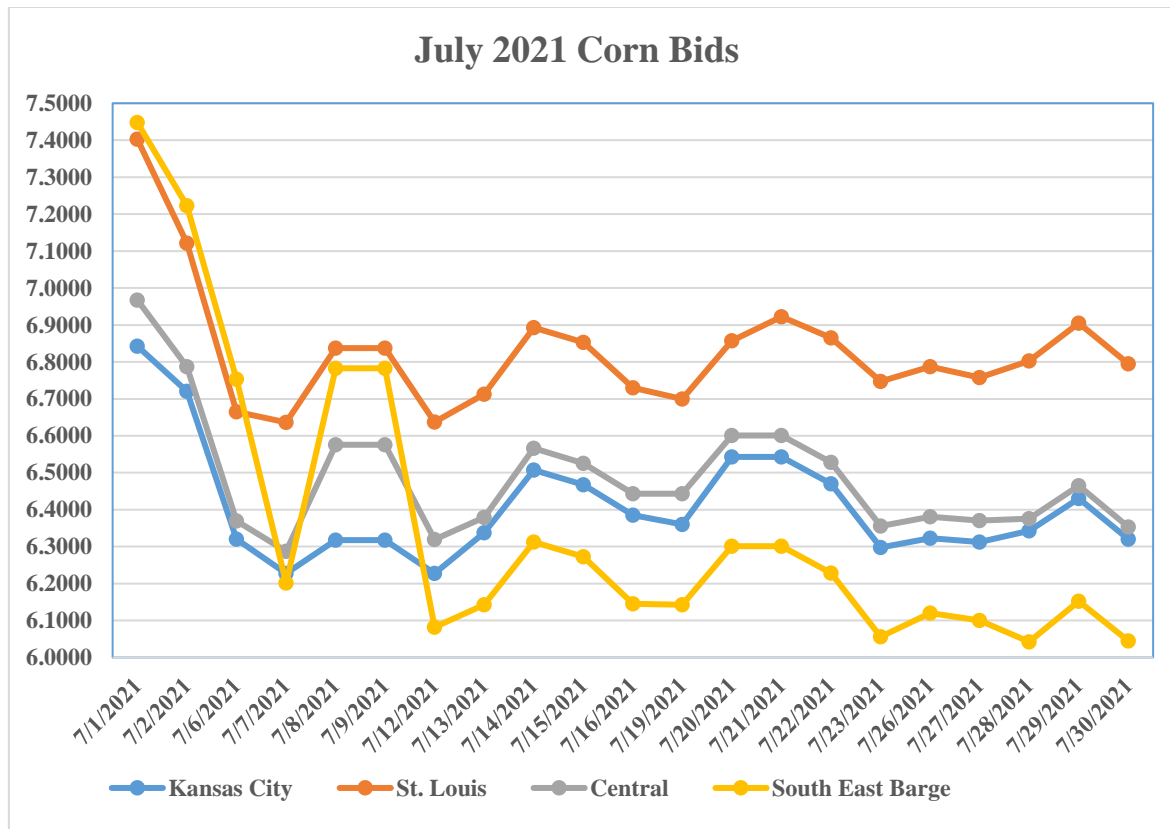
## July 2021

Jefferson City, MO   Monday, Aug 02, 2021   MO Dept of Ag/USDA Market News

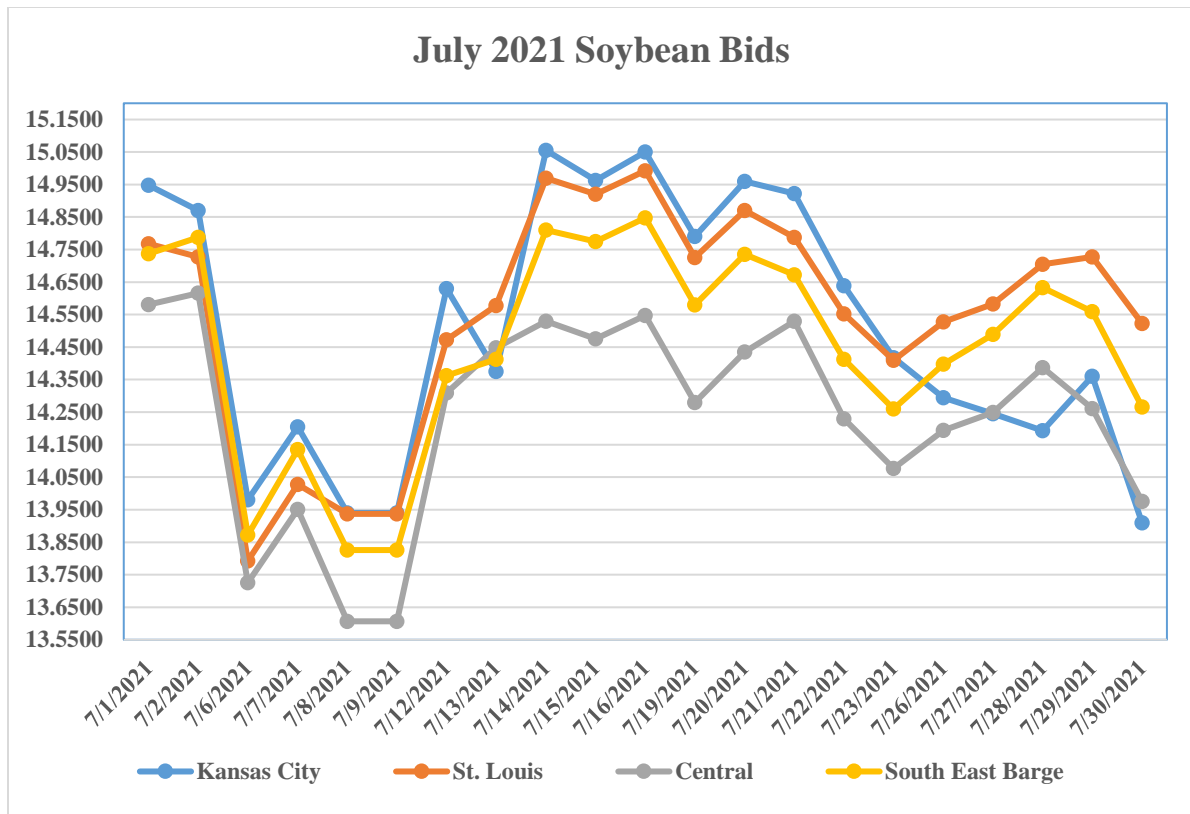
The latest Missouri Crop Progress report shows Corn silking was 89 percent, compared to the 5-year average of 95 percent. Corn dough was 54 percent, compared to the 5-year average of 56 percent. Corn condition was rated 1 percent very poor, 7 percent poor, 28 percent fair, 54 percent good, and 10 percent excellent. Soybeans blooming was 65 percent, compared to the 5-year average of 68 percent. Soybeans setting pods was 31 percent, compared to the 5-year average of 34 percent. Soybeans condition was rated 2 percent very poor, 6 percent poor, 33 percent fair, 53 percent good, and 6 percent excellent. Nationwide, 91 percent of the corn crop is silking and 37 percent is in the dough stage, 72 percent is rated in the good or excellent categories. 84 percent of the Soybeans have bloomed and 57 percent are setting pods, 73 percent of the crop is rated in the good to excellent categories.

The latest drought monitor shows 2.11 percent of the state listed in the D0 or abnormally dry level of drought, with that small area in the south central Ozarks region. Looking at the national drought monitor, near 54 percent of the nation is effected by some level of drought, nearly a 7 percent improvement over last month. Nearly all the affected areas remain west of The Rockies and through The Northern Plains. Cooler weather and seasonal monsoon rains which arrived the last few days of July should help some areas as the new month starts.

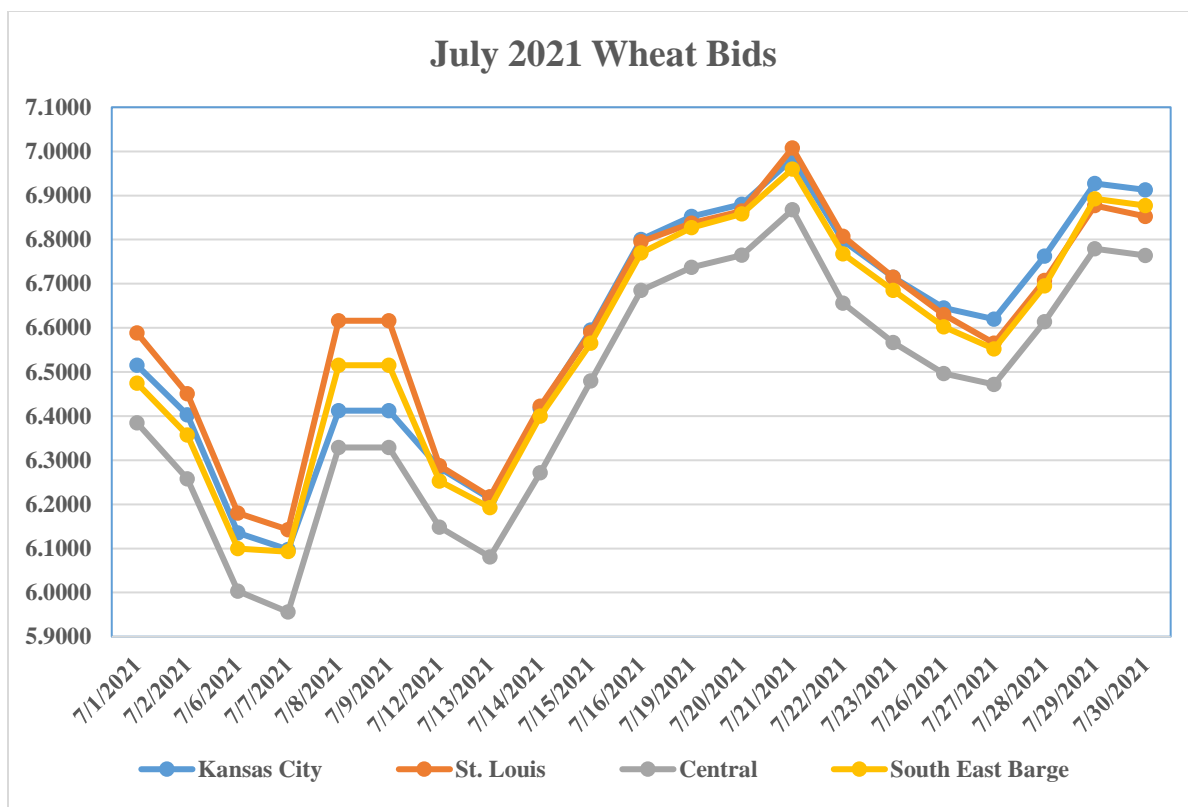
USDA's WASDE report was released July 12. Beginning stocks for corn were decreased by 25 million bushels, due to an increased feed and residual use. Production was increased by 175 billion bushels, as a result of increased planted and harvested area. Planted area was increased to 92.7 million acres and harvested area to 84.5 million acres. Yield was steady at 179.5 bushels per acre. Soybean production was steady at 4.4 billion bushels, along with planted area at 87.6 million, harvested area at 86.7 million acres, and yield at 50.8 bushels per acre. Beginning and ending stocks for soybeans were unchanged at 135 million and 155 million bushels, respectively. The market mover from this report was the decreased supplies and ending stocks for wheat. Wheat production was decreased by 152 million bushels to 1.746 billion bushels. Beginning stocks decreased by 8 million bushels to 844 million and ending stocks decreased by 105 million bushels to 665 million bushels. Yield for all wheat was decreased by nearly five bushels to 45.8 bushels per acre.



The average July corn bid in Missouri was 6.53, 0.42 lower than June's average corn bid. Statewide, corn bids ranged from 0.29 to 0.63 lower than last month's averages. Compared to July 2020, this month's corn bids were 2.85 to 3.33 higher, with the combined average 3.13 higher than a year ago. Area average corn bids closed on July 30 from 0.52 to 1.40 lower, when compared to July 1.



The average July soybean bid in Missouri was 14.43, 0.32 lower than June's average soybean bid. Statewide, soybean bids ranged from 0.25 to 0.38 lower than last month's averages. Compared to July 2020, soybean bids were 5.24 to 5.68 higher, with the combined average 5.44 higher than a year ago. On July 30, average soybean bids closed 0.24 to 1.04 lower, when compared to July 1.



The average July soft wheat bid in Missouri was 6.55, 0.07 lower than June's average wheat bid. Statewide, wheat bids ranged from 0.19 lower to 0.05 higher than last month's averages. Compared to July 2020, soft wheat bids were 1.23 to 1.28 higher, with the combined average 1.25 higher than a year ago. On July 30, wheat bids closed 0.26 to 0.40 higher, when compared to July 1.

\*Sets of data for the graphs are from the Missouri Grain Cash Bids report that is published daily. Only dates in which markets are trading are represented.

Source: MO Dept of Ag/USDA Market News Service, Jefferson City, MO  
 Caroline Tyler-Carter, Market Reporter, (573)751-5618

# Monthly Grain Crop Review

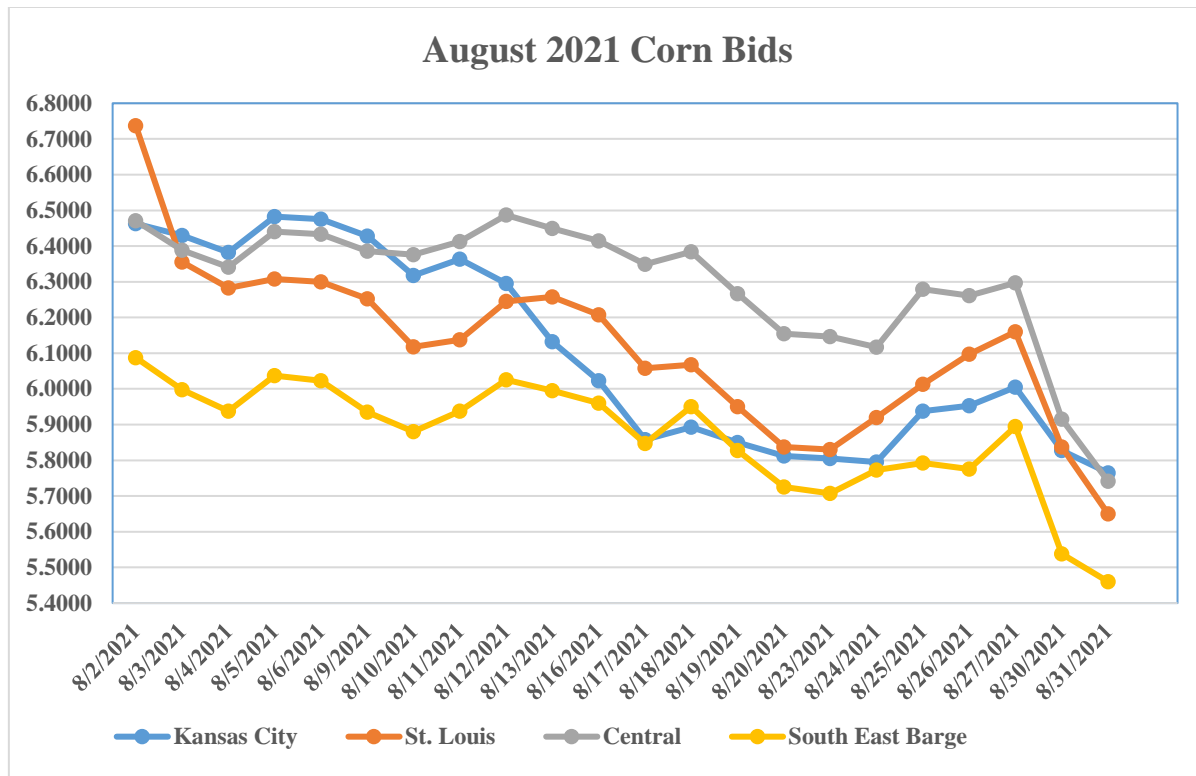
## August 2021

Jefferson City, MO   Wednesday, Sep 01, 2021   MO Dept of Ag/USDA Market News

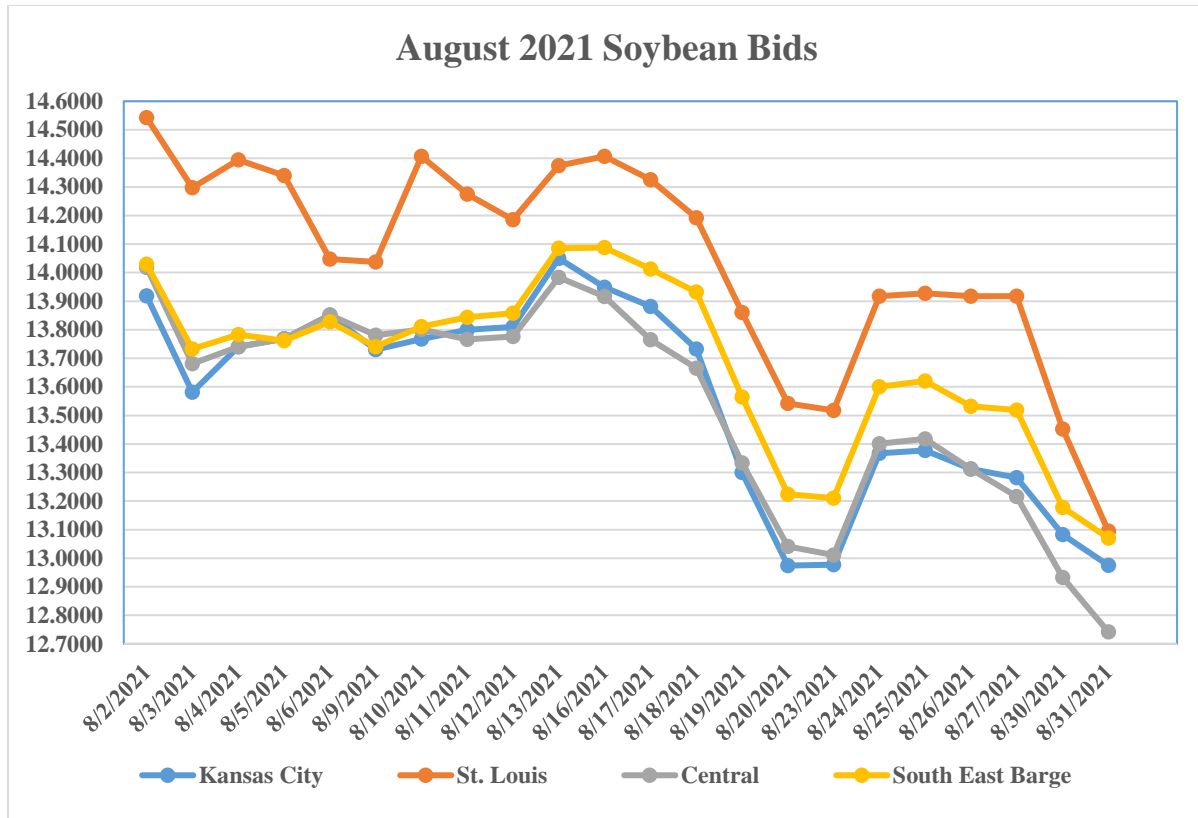
Grain markets ended the month on a downward trend. The WASDE report mid-month, followed by the Pro Farmer Tour, seemed to end what has been an extremely volatile ride on the grain market roller coaster this summer, as market movers should turn more to fact-based harvest data opposed to the long summer of educated guess work, both yield and weather related. There is no doubt when talk of frost comes, there will be some reaction. The soybean sector especially, but the corn crop is pretty much made what it will make at this point. It is just a matter of having the right weather to get it out of the field. The final days of the month saw sharp declines in the grain markets due to export concerns following hurricane Ida. The latest Missouri Crop Progress report shows Corn dented was 73 percent, compared to the 5-year average of 77 percent. Corn dough was 96 percent, compared to the 5-year average of 95 percent. Corn condition was rated 2 percent very poor, 7 percent poor, 28 percent fair, 52 percent good, and 11 percent excellent. Soybeans blooming was 93 percent, compared to the 5-year average of 95 percent. Soybeans setting pods was 82 percent, compared to the 5-year average of 84 percent. Soybeans condition was rated 2 percent very poor, 7 percent poor, 32 percent fair, 52 percent good, and 7 percent excellent. Nationwide, 60 percent of the corn crop is dented and 93 percent is in the dough stage, 60 percent is rated in the good or excellent categories. 95 percent of the Soybeans have are setting pods and 7 percent are dropping leaves, 56 percent of the crop is rated in the good to excellent categories.

The latest drought monitor shows 4.83 percent of the state listed in the D0 or abnormally dry level of drought, with just a few small areas in the south central Ozarks region, central region and northwest region affected. Looking at the national drought monitor, near 56 percent of the nation is effected by some level of drought, nearly a 2 percent decline over last month. Nearly all the affected areas remain west of The Rockies and through The Northern Plains.

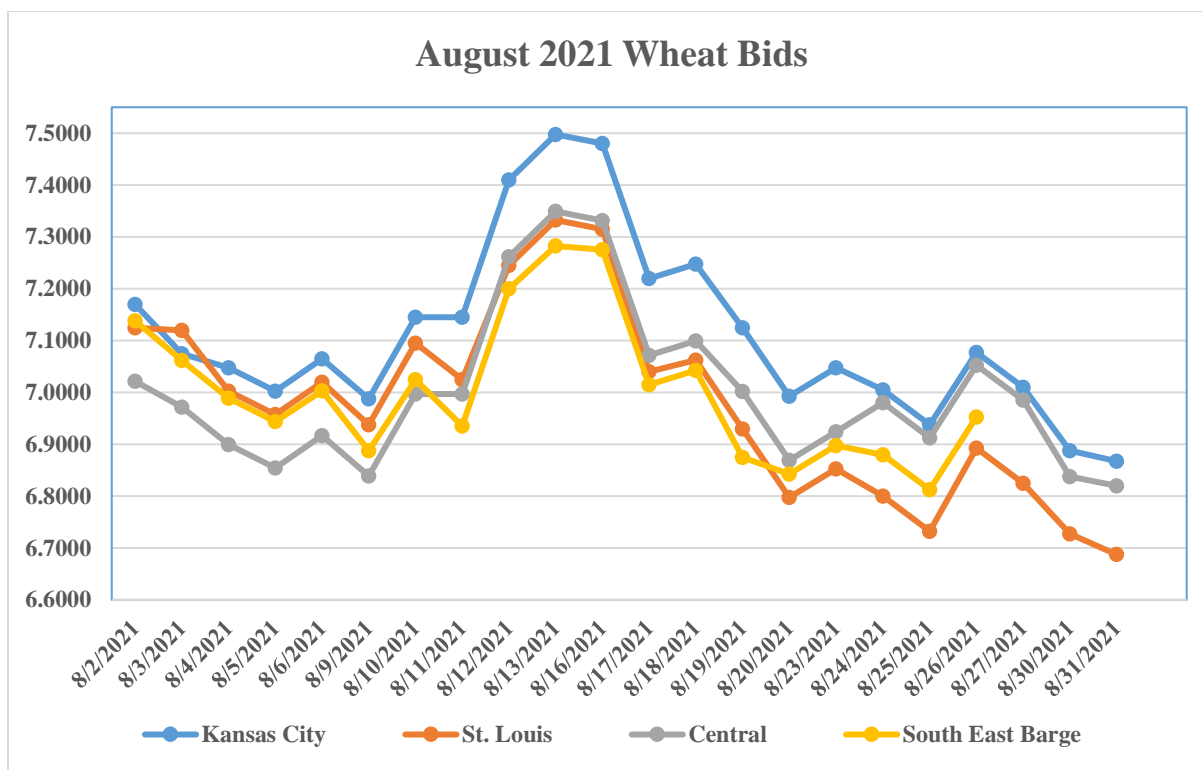
August's WASDE report was released on the 12th. It showed some surprises for corn. The forecasted yield was reduced by 4.9 bushels to 174.6 bushels per acre. Production was estimated at 14.8 billion bushels, a decrease of 415 million bushels from last month's report. Ending stocks were also reduced to 1.24 billion bushels, from 1.43 billion bushels in July's report. The projection for soybean yield was reduced slightly to 50 bushels per acre. Soybean production was decreased by 66 million to 4.34 billion bushels. Beginning stocks were increased, due to lower soybean crush and exports, causing ending stocks to be left unchanged. Wheat supplies were reduced, with production down 49 million bushels to 1.697 billion bushels. All wheat yield was decreased by 1.3 bushels to 44.5 bushels per acre. Ending stocks were decreased to 627 million bushels, twenty-six percent below last year.



The average Aug corn bid in Missouri was 6.40, 0.43 lower than July's average corn bid. Statewide, corn bids ranged from 0.19 to 0.71 lower than last month's averages. Compared to Aug 2020, this month's corn bids were 2.53 to 3.22 higher, with the combined average 2.82 higher than a year ago. Area average corn bids closed on Aug 31 from 0.63 to 1.09 lower, when compared to Aug 2.



The average Aug soybean bid in Missouri was 13.71, 0.73 lower than July's average soybean bid. Statewide, soybean bids ranged from 0.50 to 0.95 lower than last month's averages. Compared to Aug 2020, soybean bids were 4.38 to 4.78 higher, with the combined average 4.64 higher than a year ago. On Aug 31, average soybean bids closed 0.94 to 1.45 lower, when compared to Aug 2.



The average Aug soft wheat bid in Missouri was 7.02, 0.47 higher than July's average wheat bid. Statewide, wheat bids ranged from 0.37 lower to 0.52 higher than last month's averages. Compared to Aug 2020, soft wheat bids were 1.67 to 1.89 higher, with the combined average 1.79 higher than a year ago. On Aug 31, wheat bids closed 0.19 to 0.44 lower, when compared to Aug 2.

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Source: MO Dept of Ag/USDA Market News Service, Jefferson City, MO  
 Caroline Tyler-Carter, Market Reporter, (573)751-5618



# Monthly Grain Crop Review

## September 2021

Jefferson City, MO Thursday, September 30, 2021 MO Dept of Ag/USDA Market News

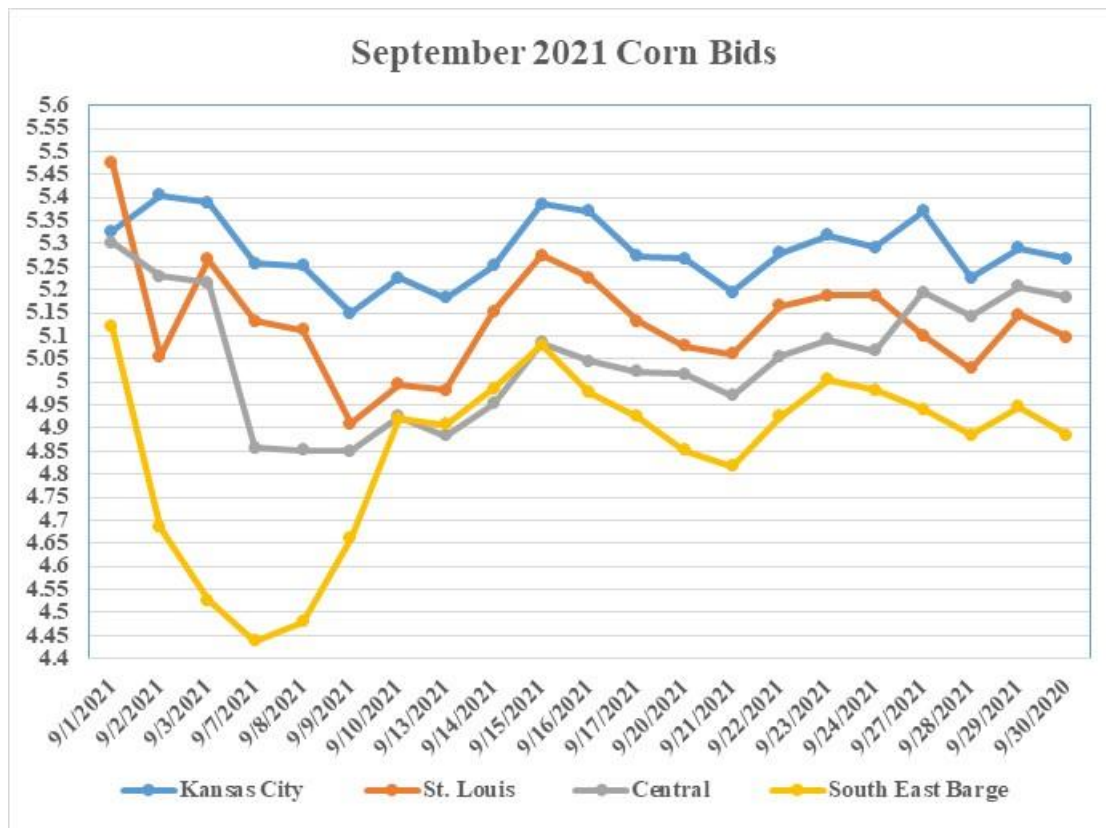
Fall is here and farmers have hit the ground running to get crops out of fields. As of last Monday's Crop Progress report, 86 percent of the state's corn is mature and 34 percent has been harvested. Harvest pace is right in line with the five year average, but fifteen percent above last year's pace. In the eighteen major growing states, 18 percent of the corn has been harvested, 3 and 4 percent above the five year average and last year, respectively. In soybeans, five percent of Missouri's corn has been harvested, compared to 16 percent nationally. Missouri's harvest pace is 4 percent ahead of last year and one percent in advance of the five year average. Only one percent of Missouri's winter wheat crop has been planted. However, 34 percent of the nation's winter wheat has been planted and nine percent has emerged.

The latest drought monitor was released September 30<sup>th</sup>. It showed 51.11 percent of Missouri is impacted by some level of drought. Most of the affected areas are classified in the D0 Abnormally Dry category. Nationwide, 62.65 percent is affected by some level of drought, with little impacted east of the Mississippi River.

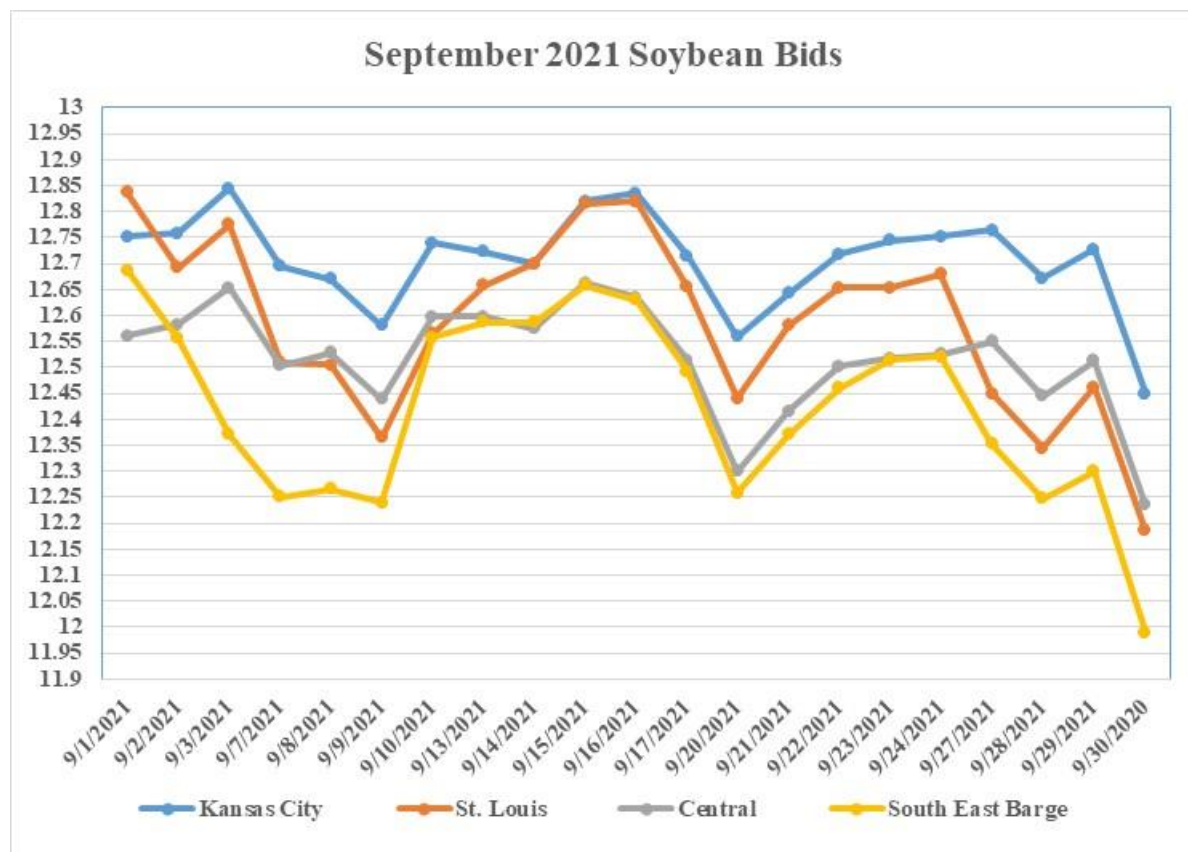
USDA published September's WASDE on September 10. Soybeans had lower than expected harvest acres at 86.4 million acres, a 0.3 million decrease from last month's report. Soybean production was increased by 35 million to 4.4 billion bushels. The yield projection was increased to 50.6 bushels per acre. Exports were also increased by 35 million bushels, due to increased supplies and a price decrease. Corn production was increased by 246 million to 15 million bushels. The projected yield was increased by 1.7 bushels to 176.3 bushels per acre. Total corn use was increased by 150 million to 14.8 billion bushels.

The latest grain stock report was released September 30<sup>th</sup>. It showed corn stocks down 36 percent from a year ago at 1.24 billion bushels, with 395 million bushels stored on farms, and 842 million bushels stored off-farm, a decrease of 47 percent and 28 percent from year ago, respectively. Soybean stocks were also decreased from last year by 51 percent to 256 million bushels. Of the total stocks, on-farm storage totaled 68.1 million bushels and off-farm storage totaled 188 million bushels, a decrease of 52 percent and 51 percent from a year ago, respectively. All-wheat stocks were decreased to 1.78 billion bushels, with on-farm stocks

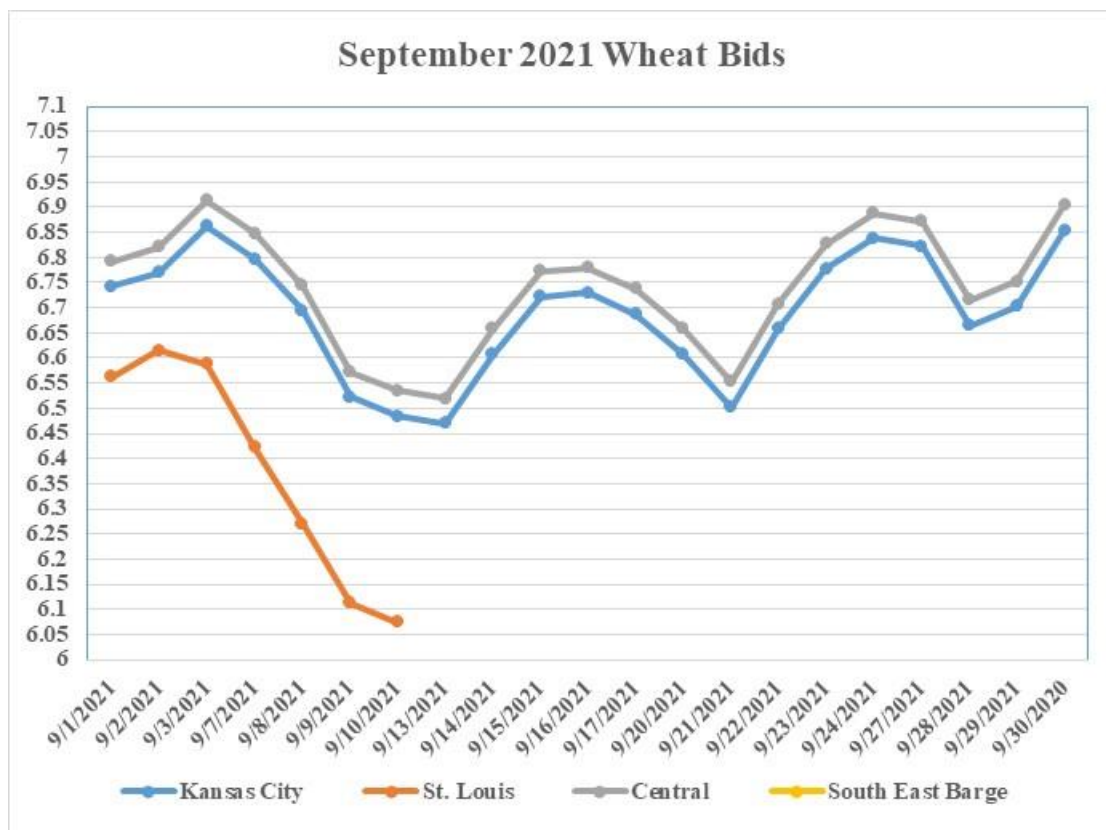
Some market movers this month were impacts from Hurricane Ida (causing transportation issues on the Mississippi River and export rates), decline and incline of crop condition, typical seasonal pressure of harvest progression and weather, reactions to data reports, and concerns about the price surge of natural gas.



The average September corn bid in Missouri was 5.08, 1.02 lower than August's average corn bid. Statewide, corn bids ranged from 0.82 to 1.24 lower than last month's averages. Compared to September 2020, this month's corn bids were 1.13 to 1.77 higher, with the combined average 1.48 higher than a year ago. Area average corn bids closed on Sep 30 from 0.06 to 0.38 lower, when compared to September 1.



The average September soybean bid in Missouri was 12.56, 1.15 lower than August's average soybean bid. Statewide, soybean bids ranged from 0.85 to 1.46 lower than last month's averages. Compared to September 2020, soybean bids were 2.28 to 3.06 higher, with the combined average 2.66 higher than a year ago. On September 30, average soybean bids closed 0.30 to 0.70 lower, when compared to September 1.



\*St. Louis bids moved to new crop only. No current bids after 9/10, at this time.

The average September soft wheat bid in Missouri was 6.60, 0.43 lower than August's average wheat bid. Statewide, wheat bids ranged from 0.26 to 0.60 lower than last month's averages. Compared to September 2020, soft wheat bids were 0.75 to 1.31 higher, with the combined average 1.05 higher than a year ago. On September 30, wheat bids closed 0.11 higher, when compared to September 1.

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 Caroline Tyler-Carter, Market Reporter, (573)751-5618

# Monthly Grain Crop Review

## October 2021

Jefferson City, MO   Monday, November 01, 2021   MO Dept of Ag/USDA Market News

Transportation issues along the Mississippi River persisted in October, but started to let up toward the end of the month. Largely due to the transportation issues, soybean basis and corn basis dropped off. However, with gulf loading and infrastructure being repaired, basis rates started returning closer to previous levels late month.

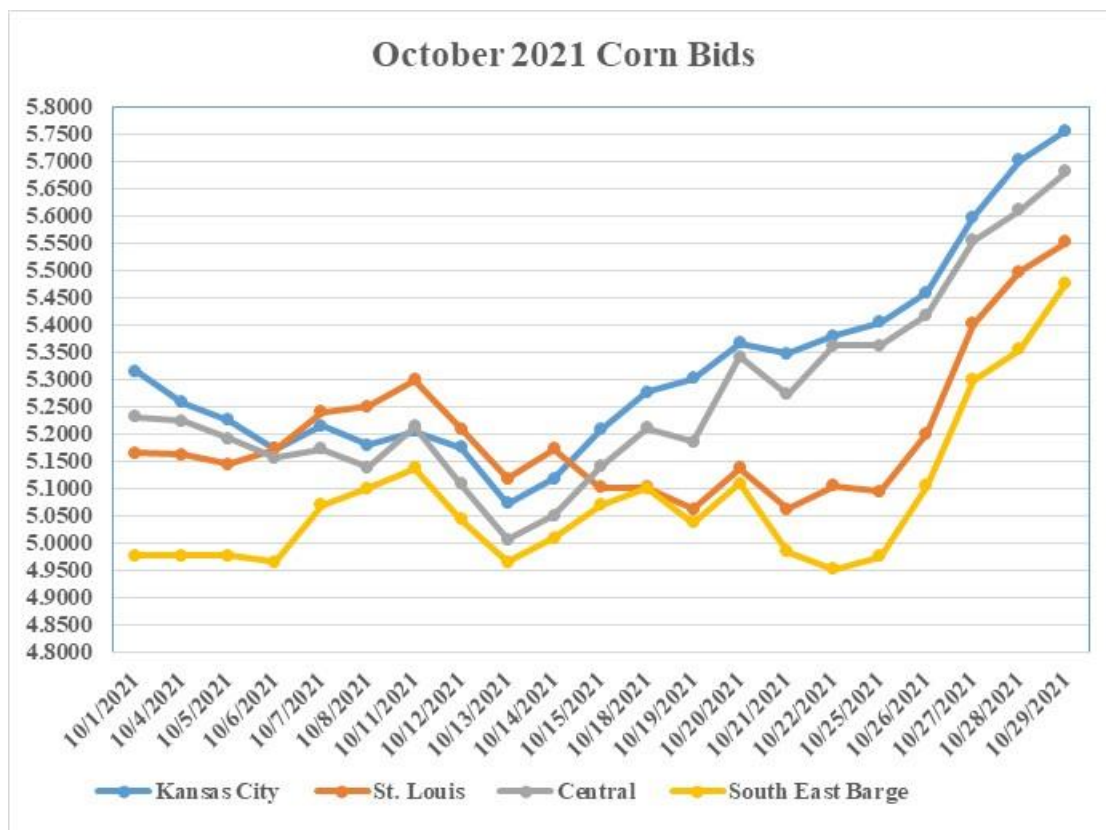
Along with transportation concerns, seasonal harvest pressure impacted prices for commodities. In the eighteen major growing states as of Monday's report, 74 percent of corn and 79 percent of soybeans have been harvested, and 87 percent of winter wheat has been planted. In Missouri, 86 percent of corn has been harvested, 7 points ahead of last year's pace and 4 points ahead of the five year average. Fifty-nine percent of Missouri soybeans have been harvested, steady with last year and 2 points behind the five year average. In regards to planted winter wheat, Missouri farmers are 5 points ahead of last year's pace and 8 points ahead the five year average at 45 percent completed.

The state received precipitation, improving soil and pasture conditions, but delayed combines where muddy conditions in crop fields were found. The latest drought monitor showed only about 17 percent of the state is impacted by some level of drought. Nationwide, 64 percent is affected by drought, with the vast majority being west of the Mississippi River.

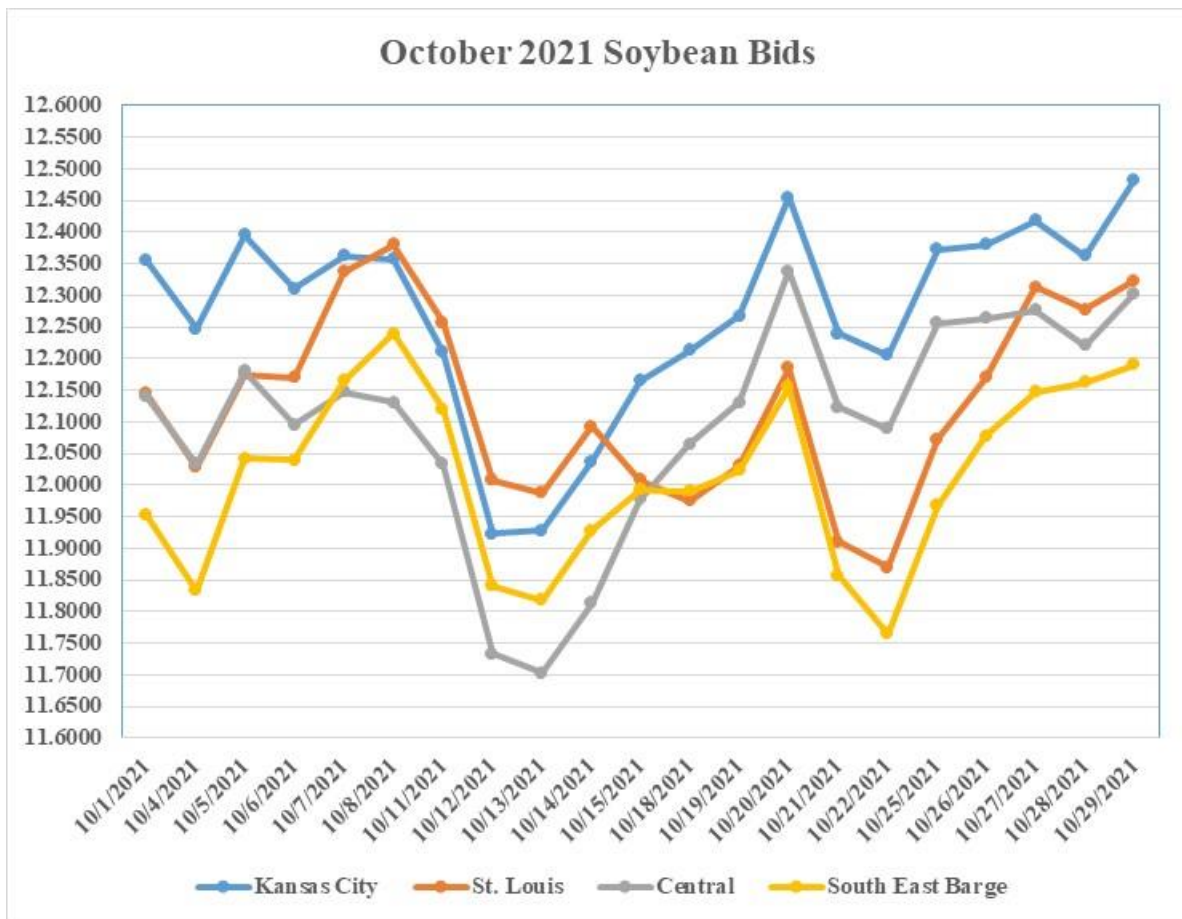
October's WASDE report showed increased corn production, exports, and ending stocks. Corn production was estimated at 15.019 billion bushels, up 23 million bushels from last month's report with a yield increase of 0.2 bushels to 176.5 bushels per acre. Ending stocks came in at 1.5 billion bushels, up from 1.408 billion bushels. Soybean production was increased by 74 million bushels to 4.4 billion bushels. The estimated yield was increased by 0.9 bushels to 51.5 bushels per acre. U.S. fuel ethanol production increased again for the week ending October 22, reaching a near record high at 1.106 million barrels per day. The current record is from December 1, 2017 at 1.108 million barrels per day.

Missouri's Crop Production report was published on October 12. It showed estimated planted area for corn up six percent from a year ago at 3.65 million acres. Estimated harvested area was increased by three percent at 3.38 million acres. Estimated corn yield was decreased by 7 bushels to 164 bushels per acre. Estimated planted area and harvested area for soybeans was decreased by 3 percent from last year to 5.70 million acres and 5.65 million acres, respectively. Estimated soybean yield was decreased by one bushel to 50 bushels per acre.

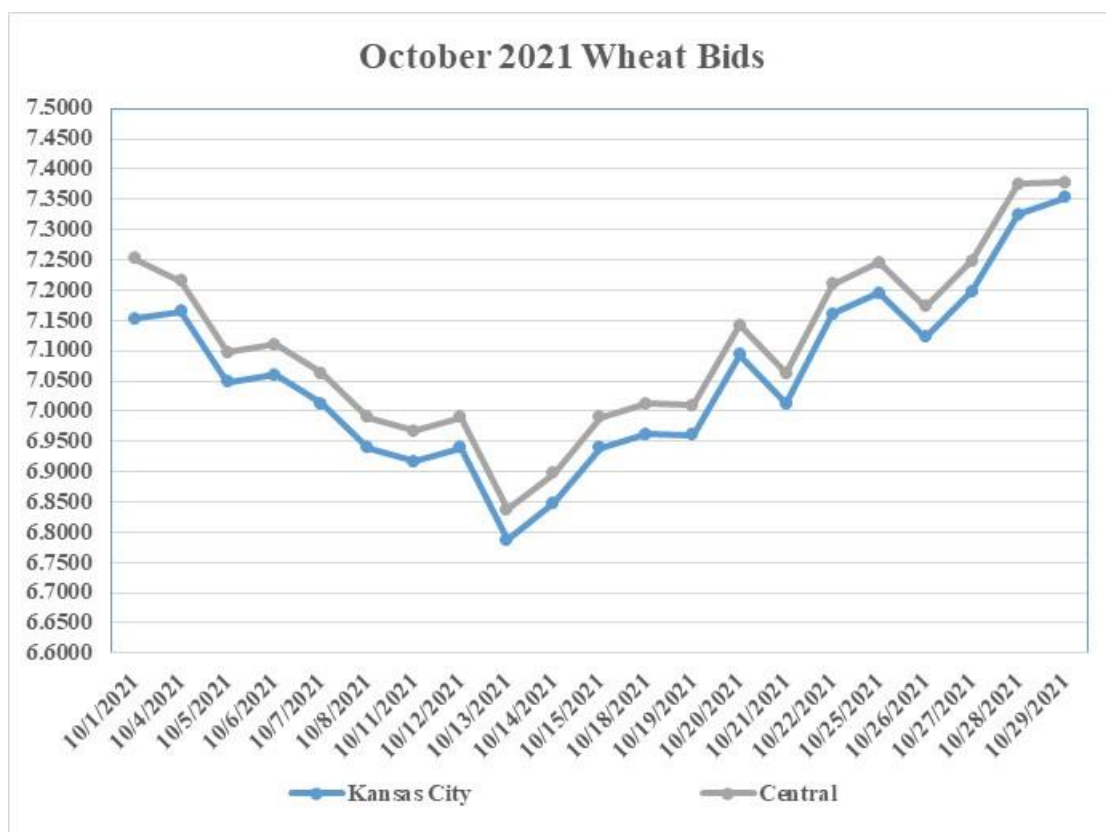
Strong overseas demand has positively impacted wheat market prices. Kansas City hard wheat contracts passed \$8 on November 1, but they had been building throughout October. This was the first time they surpassed \$8 since 2014. Minneapolis wheat contracts continue to climb higher and \$11 was only twenty-five cents away on November 1.



The average October corn bid in Missouri was 5.22, 0.14 higher than September's average corn bid. Statewide, corn bids ranged from 0.04 to 0.23 higher than last month's averages. Compared to October 2020, this month's corn bids were 0.97 to 1.50 higher, with the combined average 1.26 higher than a year ago. Area average corn bids closed on October 29 from 0.39 to 0.50 higher, when compared to October 1.



The average October soybean bid in Missouri was 12.13, 0.43 lower than September's average soybean bid. Statewide, soybean bids ranged from 0.41 to 0.46 lower than last month's averages. Compared to October 2020, soybean bids were 1.33 to 2.06 higher, with the combined average 1.69 higher than a year ago. On October 29, average soybean bids closed 0.13 to 0.24 higher, when compared to October 1.



\*St. Louis and South East Barge bids moved to new crop only. No current bids at this time.

The average October soft wheat bid in Missouri was 7.08, 0.37 higher than September's average wheat bid. Statewide, wheat bids were 0.37 higher than last month's averages. Compared to October 2020, soft wheat bids were 0.85 to 1.14 higher, with the combined average 0.99 higher than a year ago. On October 29, wheat bids closed 0.13 to 0.20 higher, when compared to October 1.

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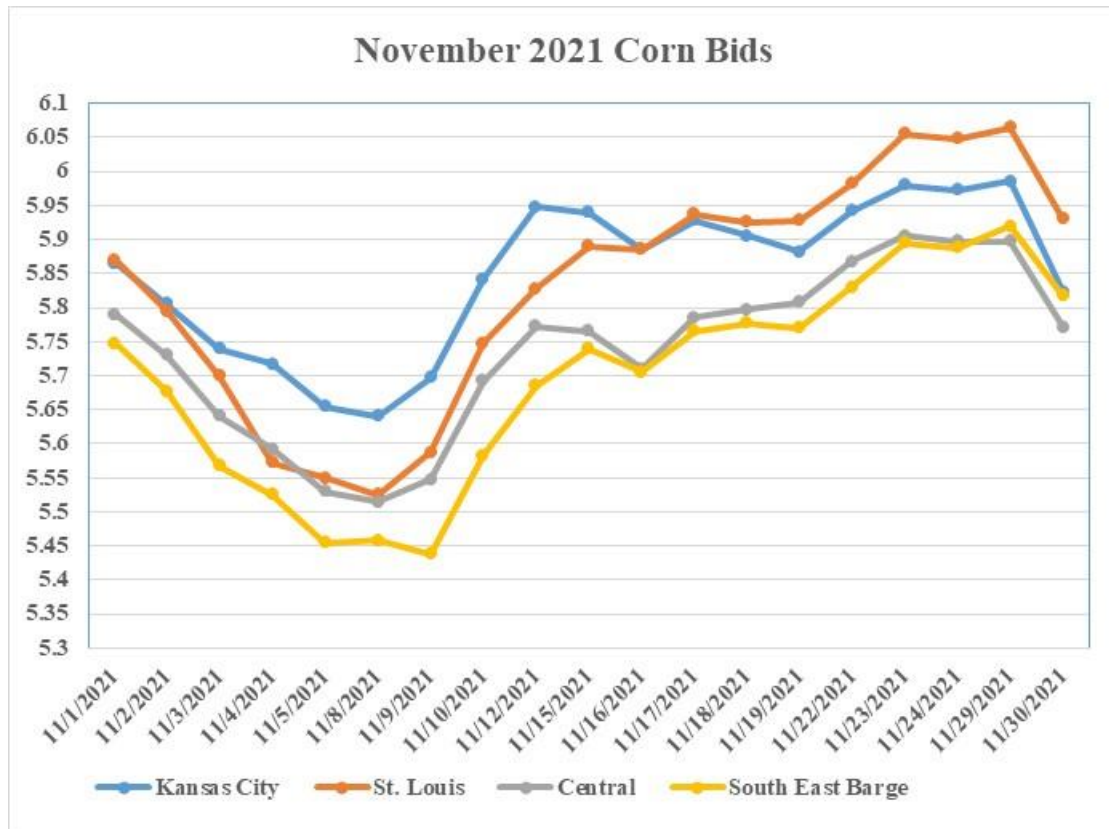
# Monthly Grain Crop Review

## November 2021

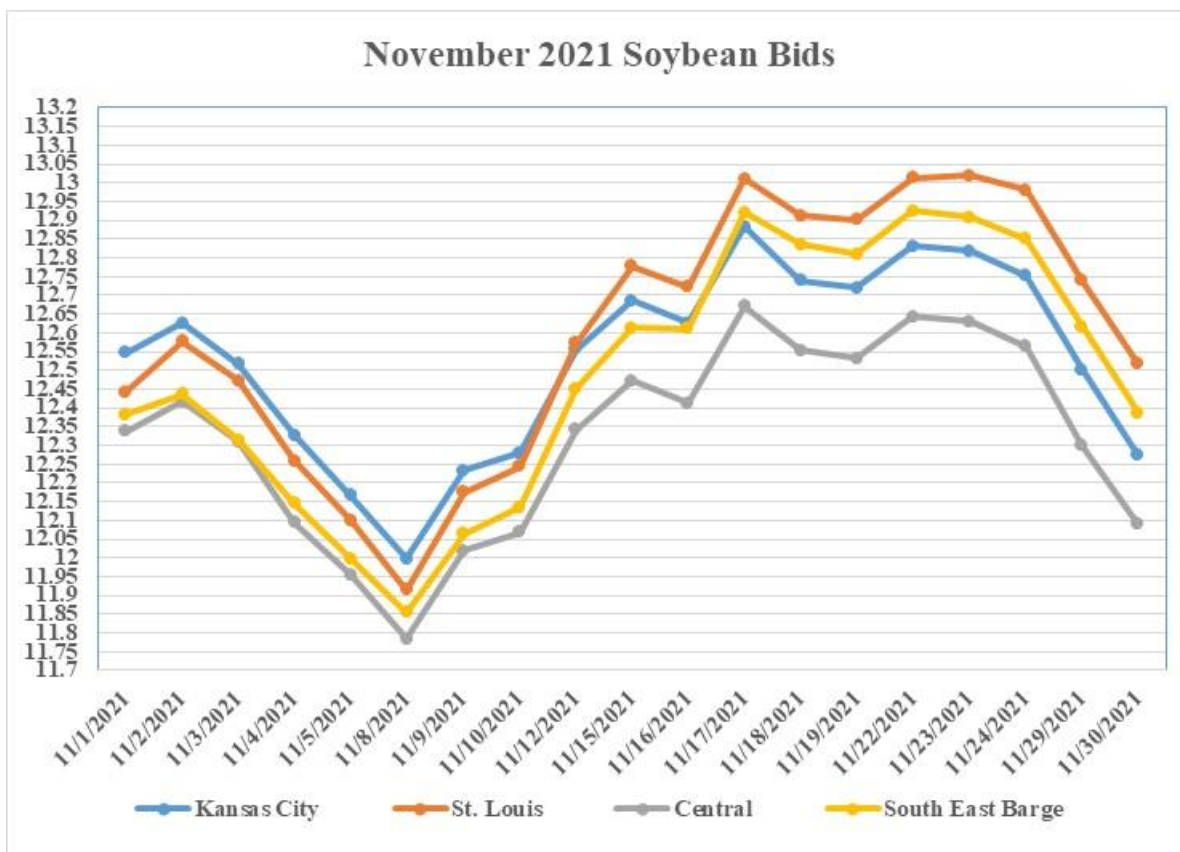
Jefferson City, MO   Wednesday, December 01, 2021   MO Dept of Ag/USDA Market News

The 2021 harvest season is wrapping up. The final crop progress report for this year showed 95 percent of Missouri's soybeans have been harvested. Ninety-four percent of the state's winter wheat has been planted and 86 percent has emerged, with 48 percent rated in the good condition category. After putting combines away, farmers have been occupied with fertilizer application. There have been plenty of days suitable for fieldwork in the last few weeks. The latest drought monitor showed about fourteen percent of the state impacted by some level of drought, localized in a few spots across Missouri. A hindrance that has been noted is the availability, as well as price of anhydrous. The DTN Fertilizer Index from November 26 showed the national average for anhydrous at \$1308 per ton. Of the reported locations in Missouri, anhydrous prices ranged from \$1200 to \$1400, with an average of \$1290 per ton.

This month's WASDE report showed increased corn production, corn used for ethanol, and slightly lower ending stocks. Corn production was estimated at 15.062 billion bushels, an increase of 43 million bushels. Corn used for ethanol was increased by 50 million bushels. Corn ending stocks were estimated at 1.493 billion bushels, a decrease of 7 million bushels. Soybean production was estimated at 4.42 billion bushels, a decrease of 23 million bushels. Soybean yield was decreased to 51.2 bushels per acre, a decrease of 0.3 bushels per acre from last month. Most of the change in production was due to lower estimated yields in Indiana, Iowa, Ohio, and Kansas.



The average November corn bid in Missouri was 5.78, 0.56 higher than October's average corn bid. Statewide, corn bids ranged from 0.47 to 0.63 higher than last month's averages. Compared to November 2020, this month's corn bids were 1.50 to 1.74 higher, with the combined average 1.64 higher than a year ago. Area average corn bids closed on November 30 from 0.04 lower to 0.07 higher, when compared to November 1.



The average November soybean bid in Missouri was 12.49, 0.36 higher than October's average soybean bid. Statewide, soybean bids ranged from 0.23 to 0.47 higher than last month's averages. Compared to November 2020, soybean bids were 1.09 to 1.31 higher, with the combined average 1.19 higher than a year ago. On November 30, average soybean bids closed 0.27 lower to 0.08 higher, when compared to November 1.

\*Most locations are not providing cash wheat bids at this time, due to temporary transportation and/or storage issues. There are no current bids at this time.

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# Monthly Grain Crop Review

## December 2021

Jefferson City, MO Tuesday, January 4, 2022 MO Dept of Ag/USDA Market News

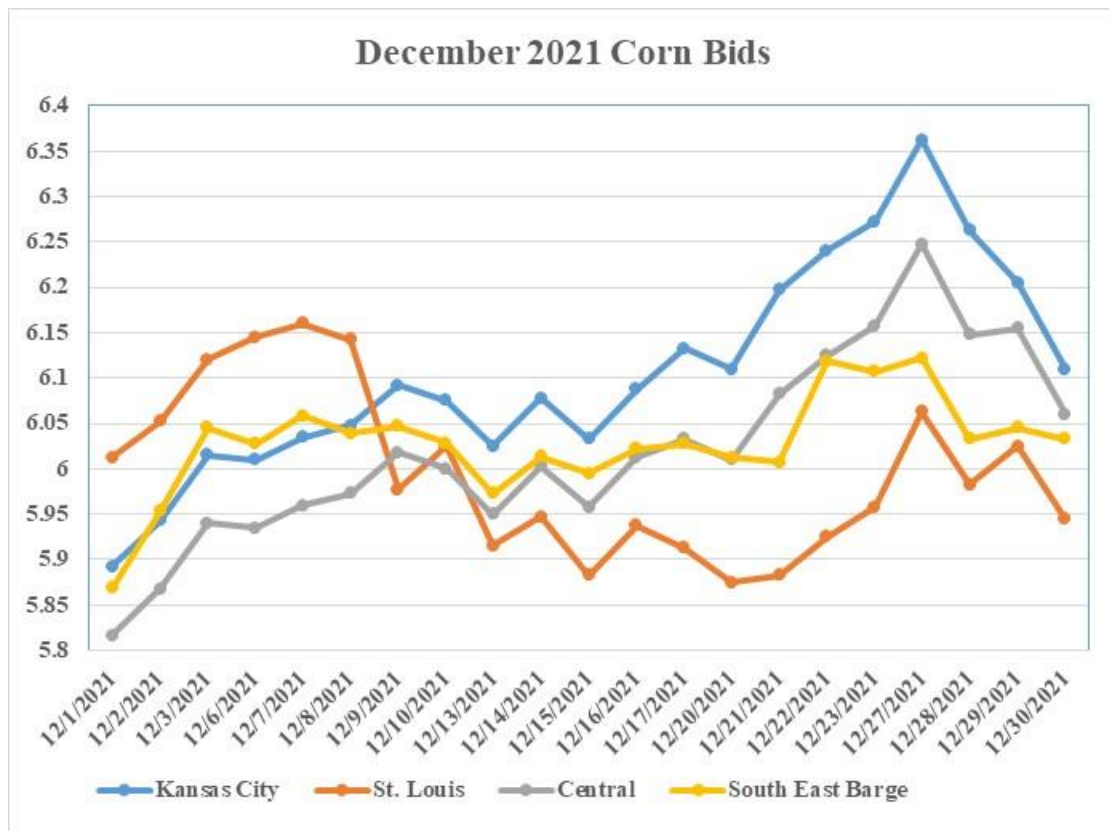
This year's average statewide soybean bid was 13.82, 4.31 higher than the average bid from 2020. The yearly average corn bid was 5.98, 2.30 higher than last year's bid. The yearly average statewide wheat bid was 6.74, 1.26 higher than 2020. However, there were some points in the year that many elevators, terminals, and barge locations dropped a wheat bid due to storage and/or transportation issues.

A big concern is breakeven prices for the coming year. Cost of production is increasing, led by fertilizer costs. Inflation and disruptions in the supply chain have largely been blamed for the increased input costs. Although they are facing increased expenses, many farmers have been applying fertilizer in preparation for next year. Driving down the road, one can see the progress of the fall/winter field work.

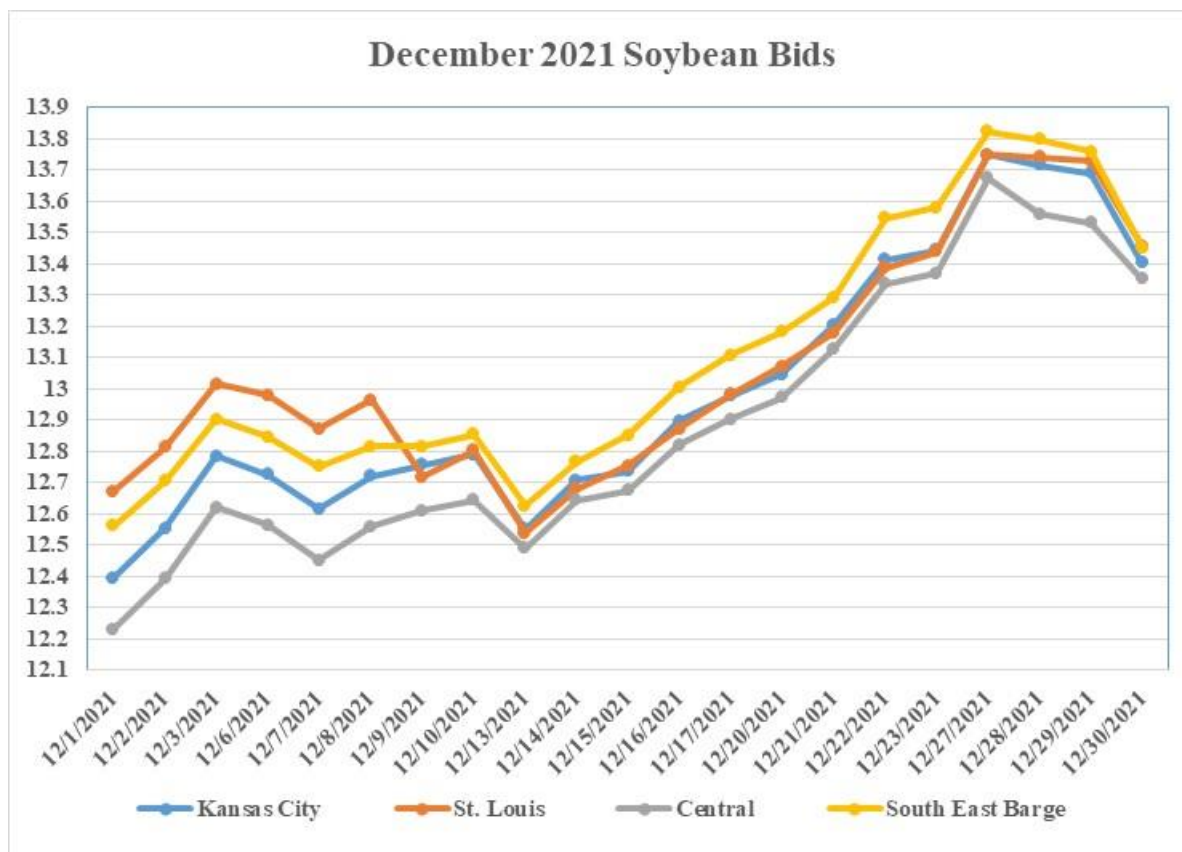
Industry analysts and traders have turned part of their focus on South American weather in key production areas, as their corn crop has made it to the pollination stage and is starting to fill in ears. Soybeans should be flowering and setting pods. Weather impacting, or potential to impact, the forecasted record crop from South America will be moving the markets.

The latest drought monitor was released on December 30. Nationwide, 73.49 percent is impacted by some level of drought. In Missouri, the drought footprint has affected about half of the state. The majority is rated D0 Abnormally Dry, but there is some D1 Moderate Drought and D2 Severe Drought located on the eastern side of the state near the St. Louis area.

December's WASDE report showed corn and soybeans unchanged, but wheat ending stocks were increased. U.S. ending stocks for corn were forecasted at 1.493 billion bushels and production at 15.062 billion bushels. Yield was also steady at 177 bushels per acre. U.S. soybean production was estimated at 4.425 billion bushels and ending stocks at 340 million bushels. Yield was also steady at 51.2 bushels per acre. U.S. ending stocks for wheat was estimated at 598 million bushels, up 16 million from last month. Supplies were lowered due to reduced imports, however exports were also decreased.



The average December corn bid in Missouri was 6.04, 0.26 higher than November's average corn bid. Statewide, corn bids ranged from 0.16 to 0.33 higher than last month's averages. Compared to December 2020, this month's corn bids were 1.33 to 1.77 higher, with the combined average 1.56 higher than a year ago. Area average corn bids closed on December 30 from 0.07 lower to 0.24 higher, when compared to December 1.



The average December soybean bid in Missouri was 13.01, 0.53 higher than November's average soybean bid. Statewide, soybean bids ranged from 0.46 to 0.61 higher than last month's averages. Compared to December 2020, soybean bids were 0.73 to 1.08 higher, with the combined average 0.92 higher than a year ago. On December 30, average soybean bids closed 0.79 to 1.12 higher, when compared to December 1.

\*Most locations are not providing cash wheat bids at this time, due to temporary transportation and/or storage issues. There are no current bids at this time.

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